

**Annual Report
2023-2024**

**Shared Humanity
in a Divided Canada**

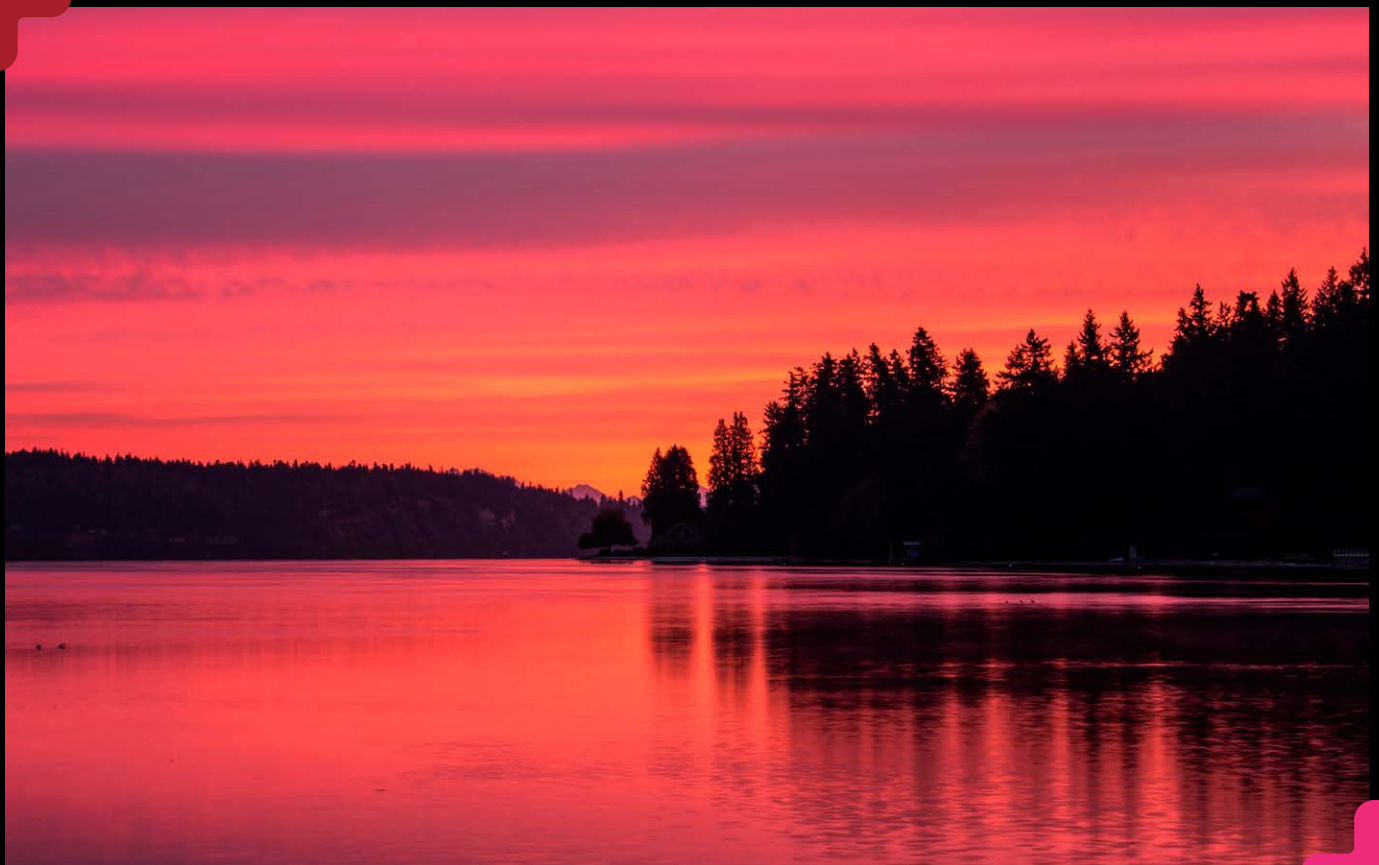


**Canadian
Race Relations
Foundation**

The Canadian Race Relations Foundation (CRRF) is a federal Crown corporation. The CRRF respectfully acknowledges that the land on which the head office is located is the traditional territory of many nations — including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples — and is now home to many other diverse First Nations, Métis and Inuit.

We also acknowledge that Toronto is covered by Treaty 13, and that the CRRF staff and Board members individually reside on the traditional lands of many First Nation, Métis and Inuit across this country. The CRRF respects and honours the inherent and treaty rights of all Indigenous peoples and is committed to working alongside Indigenous nations and peoples to combat racism and mobilize action on the path towards reconciliation.

This land acknowledgement was developed with input from the First Peoples Group, to whom we are grateful for sharing guidance.





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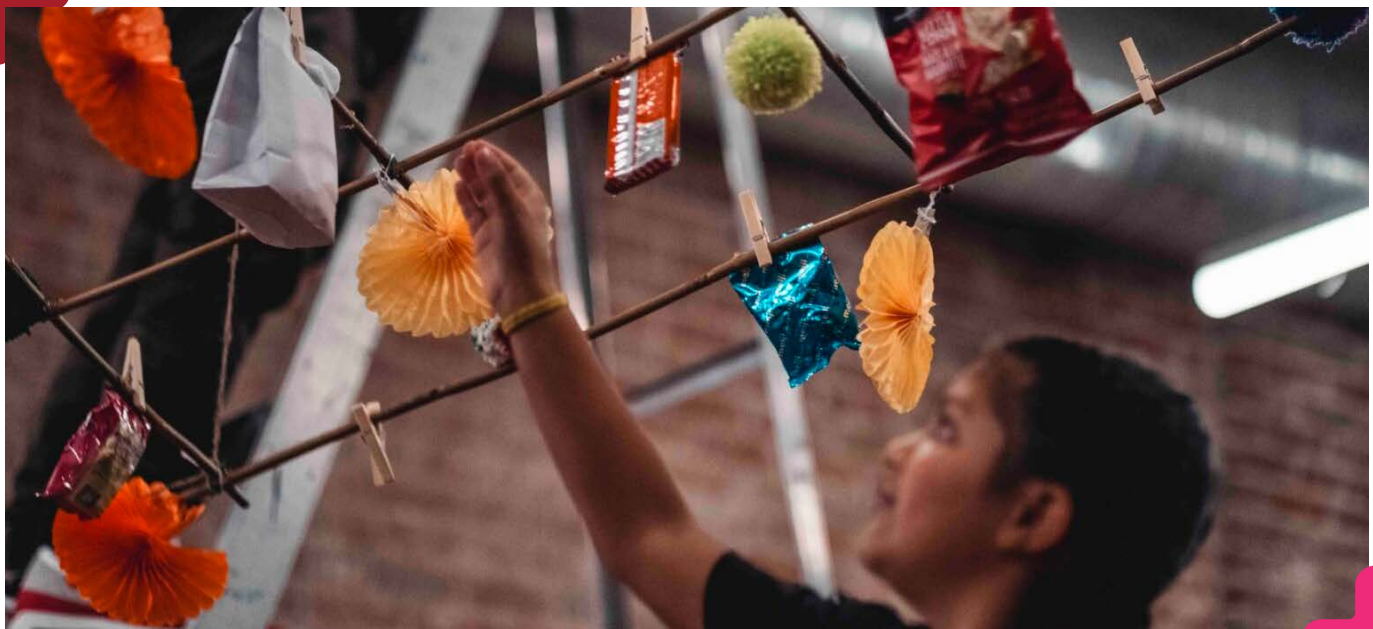
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Message from the Chair

The threads of diversity are woven into this land we call home.

The collective fabric connects us all. It keeps us strong and healthy, within and between our neighbourhoods, cities and provinces. At the Canadian Race Relations Foundation, our work has always been to strengthen those connections. In these troubled times, that need is greater than ever.

As communities around the country have strained, built, mourned and re-committed against systemic racism this past year, the CRRF continued to work quietly and

diligently to draw our common threads tighter, from resourcing a wide swath of local anti-racism efforts across Canada, to national initiatives upholding the rights of different groups of racialized peoples, to the joint undertaking of combatting hate and protecting the rights of all to enjoy safety and freedom under our Charter of Rights and Freedoms.

On behalf of the Board, I would like to thank our staff team—many of whom endure the realities of systemic racism in their everyday lives—for their ongoing, steadfast work to make things better for



everyone. As Chairperson of the Board of Directors, I am also grateful to my fellow Board members, who have continued tirelessly to come together to ensure smooth, efficient governance and growth of the organization. Together, we extend gratitude to the Government of Canada for its funding, as well as to our many partners, donors and sponsors who support us in this crucial work.

Hate and division may seem insurmountable. But in the tapestry of our shared humanity, the threads that bind us together are resilient and enduring. Our work is not

merely a response to the challenges of today; it is a commitment to strengthening our collective fabric and building a legacy of hope, compassion, and possibility.

Sincerely,

A handwritten signature in black ink, appearing to read 'Teresa Woo-Paw'.

Teresa Woo-Paw
Chairperson of the Board





Message from the CEO

If there's one thing most of us can agree on, it is that it's been a difficult year for Canada and for humanity at large.

In my conversations with communities and champions of antiracism across the country, I've heard that many are struggling to sit together. Honest conversations feel increasingly beyond the cognitive bandwidth, and empathy across pain, disagreement or difference feels out of reach.

As we take stock of the past year at the Canadian Race Relations Foundation, it is impossible to ignore the elephant in the room – the stark reality of a polarized Canada. We've seen it unfold, felt its

impact, and been on the front lines—and behind the scenes—to uphold the values and mission that brought the Foundation into existence.

So let us address the elephant.

The polarization that is straining the fabric of our society is not just a buzzword. It is a lived experience for many. In our work, we confront the challenges of bridging divides, dismantling prejudices, and fostering dialogue in a country that sometimes feels like it is pulling hard in opposite directions.

This past year, we supported over 120 anti-racism events and community initiatives

across Canada. We issued three new calls for our National Anti-Racism Fund. We launched a National Coalition Against Anti-Asian Racism. We organized a delegation of Black Canadians to attend, represent and advance the interests of People of African Descent in Canada at the Second Session of the UN Permanent Forum. We regularly convened with law enforcement working on hate crimes across the country to discuss ways to combat hate in Canada and produced a series of tools to support communities and deepen understanding within policing services. Our Canada-wide travelling exhibition exploring the psychological and neurological science of racism received over 20,000 visitors.

But our recent accomplishments are not just checkboxes on a “to-do” list.

They are conscious, collective efforts, undertaken with painstaking deliberation—at a time when the only way forward is to tap deeper into mutual understanding—when the stakes for getting it wrong are devastating for all of us. We’ve facilitated tough conversations, brought disparate voices to the table, and witnessed the power of connection in breaking down stereotypes. The rifts are deep and remembering our shared humanity across them requires sustained effort. It is not just about changing minds or responding to the symptoms of polarization. It is about continuing to work together to address the root causes and paving the way for a sustainable future in all our diversity.

Why must we persist? Because the alternative is a Canada where the chasm widens; where the lesser version of humanity prevails at the cost of our collective wellbeing and safety. I recall a poignant conversation with a participant in one of our programs who shared the transformative impact of finding common ground in the space we convened when they had long felt alone and isolated. They talked about how the experience made them feel heard, seen and powerful for the first time in their life.

This story is one of many illustrating that our work is not just a response to the current state of affairs but rather a commitment to rewriting the narrative of a divided Canada.

In these troubled times, our only option is to redouble that commitment.

In solidarity and determination,



Mohammed Hashim
Chief Executive Officer



Board of Directors

Under the *Canadian Race Relations Foundation Act* (the "Act") the CRRF is governed by a Board of Directors, appointed by the Governor in Council on the recommendation of the responsible Minister, currently the Minister of Diversity, Inclusion and Persons with Disabilities. The *Act* requires that the Minister consider the multicultural character, linguistic duality and regional diversity of Canadian society in recommending Board appointments.

Board Structure

The Board consists of a Chairperson and up to 11 additional members. An Executive Director, who serves as Chief Executive Officer, manages the CRRF's daily operations and is an *ex-officio* member of the Board.

Under the *Act*, the Board of Directors must meet a minimum of two times a year. The Board generally meets four times a year—either virtually or in person—and aims to hold each of its in-person meetings in a different province or territory where feasible.

Board of Directors



Teresa Woo-Paw, Chairperson
(Calgary, Alberta)
Term: Nov. 8, 2022 to Nov. 7, 2026
(Nov. 8, 2018 to Nov. 7, 2022)¹



Dany H. Assaf
(Toronto, Ontario)
Term: May 27, 2022 to May 26, 2025



Orlando Bowen, Vice-Chairperson
(Brampton, Ontario)
Term: Apr. 8, 2021 to Apr. 7, 2024²
(Dec. 15, 2017 to Dec. 14, 2020)¹



Dakota Kochie
(Gatineau, Quebec)
Term: May 27, 2022 to May 26, 2026



Sophia Ali
(Winnipeg, Manitoba)
Term: Mar. 22, 2023 to Mar. 21, 2027



Emilie Nicolas
(Montréal, Quebec)
Term: July 15, 2020 to July 14, 2023
(June 21, 2017 to June 20, 2020)¹

1. Parentheses indicate a member's previous term on the CRRF board.

2. After the end of the fiscal year these terms were extended an additional 2 years.



Reyhana Patel
(Mississauga, Ontario)
Term: May 27, 2022 to May 26, 2025



Anne-Marie Pham
(Calgary, Alberta)
Term: May 27, 2022 to May 26, 2026
(Dec. 18, 2017 to Dec. 17, 2021)¹



Roy Pogorzelski
(Lethbridge, Alberta)
Term: July 22, 2021 to July 21, 2024²
(June 21, 2017 to June 20, 2021)¹



Nancy Rosenfeld
(Westmount, Quebec)
Term: July 1, 2021 to June 30, 2024²



Manju Varma
(Moncton, New Brunswick)
Term: Mar. 22, 2023 to Mar. 21, 2027



Chief Executive Officer,
ex officio
Mohammed Hashim,
(Mississauga, Ontario)
Term: Oct. 13, 2020 to Oct. 12, 2025



NAJC Representative
Arthur K. Miki
(Winnipeg, Manitoba)
Current term expires Sept. 19, 2024

External Members on the Investment Committee

The Board has the authority under the *Act* to appoint external members to its committees when it deems that additional expertise is required. The following serve in this capacity on the Investment Committee:

Kevin Foley

Current term expires
May 24, 2026

Martin Grzadka

Current term expires
May 24, 2025

Chester Ho

Current term expires
May 24, 2025

Kevin Okabe

Current term expires
May 24, 2025

The CRRF extends a heartfelt thanks to our esteemed external committee members for their invaluable expertise in supporting our mission at the CRRF. Your valuable insights assist us greatly as we work hard to dismantle racism across Canada and strengthen our social fabric. We are deeply grateful for your ongoing commitment and support in our work to create a more equitable society.



Weaving Diversity into Unity: Our Next Three Years

In the six months leading up to the beginning of the fiscal year 2023–2024, the Board of Directors, supported by an ad hoc Board committee, led a major strategic planning exercise, which included extensive consultation with many relevant parties within the community and the federal government. The CRRF sought input from over 85 individuals and organizations as it worked to refine its strategic direction and set its future priorities.

Once the Board had finalized the Strategic Plan, management developed a Business Plan for 2023–2024, which fully aligned all human and financial resources and activities with it. This Annual Report is the first to report against the new strategic direction. We are proud to have laid a solid foundation and are looking forward to strengthening and deepening this work in the years to come.



Vision

A Canada free of systemic racism and hate.

Mission

To create systemic solutions and advance public policy on anti-racism, through partnership engagement, creating awareness and mobilization.

Guiding Principles

The CRRF is committed to facilitating learning—and the development, sharing and application of knowledge and expertise—to contribute to achieving the elimination of racism and all forms of racial discrimination in Canadian society. Earning and maintaining public trust, through our words and actions, is vital to the CRRF and its partners.



CRRF Strategic Directions

2023/24 – 2025/26

Catalyst for Systemic Policy Change

Desired Outcome

The CRRF seeks to accelerate the pace of meaningful change and to be a trusted voice and reference on racism and discriminatory policies, institutions and systems.

Goal

The CRRF is recognized for its expertise on issues of racial bias and discrimination—and for its considered policy input—and in so doing is a catalyst for change.

Objectives

- Removing obstacles and building bridges to ensure that impacted communities are meaningfully reflected in government decision-making.
- Generating thoughtful, applicable and implementable policy options in Canada, leveraging our position as a Crown corporation.
- Focusing specific attention on critical issues with broad implications such as hate crimes, online hate, and systemic discrimination in policing and the justice system.

Community Capacity and Knowledge Mobilization

Desired Outcome

To support organizations to combat racism, to foster dialogue and to build a more inclusive and anti-racist society.

Goal

The CRRF is a trusted partner that builds community capacity through the provision of much-needed support to community groups to further their own work on anti-racism.

Objectives

- Strengthening the capacity of racialized communities, religious minority groups and Indigenous People to carry out their own work to combat racism.
- Mobilizing objective, independent and original research and analysis that is grounded in the lived experiences of the affected communities.
- Creating opportunities for meaningful dialogue, learning and sharing with the broader public.

Modern and Effective Organization

Desired Outcome

To have long-term, sustainable capacity that allows the CRRF to continue to be a strong partner in driving meaningful change.

Goal

The CRRF is a well governed, financially sound organization that supports staff wellness and achieves sustainable results over the long term.

Objectives

- Growing the endowment and leveraging private sector support through partnerships and fundraising.
- Strengthening our networks within governments and institutions.
- Securing permanent government funding and building a strong and sustainable organization.
- Growing regional and digital presence.

“

With CRRF's sponsorship, we created a welcoming and inclusive space where individuals from diverse backgrounds came together to celebrate and honour the rich tapestry of Black history, culture, and contributions to our society.

CRRF's commitment to promoting racial harmony and fostering dialogue on issues of race and diversity is deeply appreciated. By partnering with us, CRRF has demonstrated its dedication to building bridges of understanding and unity within our communities.

”

—**Senos Timon**,
Founder & Executive Director,
The People Bridge Advocacy Inc.



Our 2023–2024 Milestones

CATALYZING PUBLIC POLICY

In 2023–2024, the CRRF worked on multiple fronts to accelerate the pace of meaningful change. It remained a trusted voice on racism and discriminatory policies, institutions, and systems, as it advocated for public policies that support Canada’s diverse communities.

Advancing Canada’s approach to tackling hate

Co-Chairing the National Hate Crimes Task Force

The number of reported hate crimes in Canada has broken new records since 2020 and those numbers do not include the estimated 80% of hate crimes that go unreported across the country every year. Over the past year, the CRRF continued to work through policy, legislative and community channels to prevent and address hate crimes in Canada. Co-chairing the national Hate Crimes Task Force is an important example of that work.

The National Hate Crimes Task Force is focused on increasing awareness of the scope, nature, and impact of hate crimes across Canada while also developing

national standards to support affected communities across the country. Task Force activities include police training, community engagement and support for hate-crime units in Canada. During the 2023–2024 period, the CRRF convened several Task Force meetings, which produced tools for communities and policing services, tools intended to encourage better understanding and effective engagement with hate crimes training, reporting and community reassurance protocols.

Contributing to the development of Online Harms Legislation in Canada

Over the 2023–2024 fiscal year, the CRRF also consulted with the federal government

to ensure the inclusion of important policy considerations regarding the impact of hate crimes and incidents on racialized communities ahead of the tabling of a new bill on online harms, which is a positive step in protecting everyone in Canada from online acts of hate, threats and violence while protecting freedom of speech through a clear definition of what constitutes hate.

Providing community expertise to municipalities and policing services

The CRRF was asked by the Peel Police Services Board to provide insights on core issues of police governance and human rights in Ontario's Peel Region. Our extensive research has found that racialized communities in Peel continue to face human rights issues at the hands of Peel Regional Police. In February 2024, the CRRF's CEO, Mohammed Hashim and Annamaria Enejajor (public advocate and lawyer specializing in criminal defence, regulatory, constitutional law and civil law)



made a presentation at the Community Consultations for the Police Services Board Governance & Human Rights Committee at the Peel Police Board, emphasizing the ongoing human rights issues that racialized communities face in the region and the alarming disparity in use of force on Black individuals by this police force.

Canada's Black Justice Strategy

During the past year, the CRRF has continued to advocate for more comprehensive support for Black communities in Canada.

Delegation of Black Canadian Leaders to UN Permanent Forum on People of African Descent

In 2018, the Government of Canada declared its official recognition and observance of the United Nations International Decade for People of African Descent (UNDPAD). Since then, the

Government of Canada, its agencies and Crown corporations have engaged with the UNDPAD, highlighted, and celebrated the important contributions of People of African descent to Canadian society and advanced its official theme of 'recognition, justice, and development' to address anti-Black racial discrimination and the ongoing



inequalities faced by Black people in Canada.

In 2023, the CRRF teamed up with the Canadian Commission for UNESCO (CCUNESCO) to facilitate the attendance and participation of 24 Black Canadian civil society leaders at the Second Session of the United Nations Permanent Forum on People of African Descent.

In early 2024, the CRRF released a final report summarizing the proceedings of the session and reporting on the experiences and perspectives of the Black civil society leaders who were supported by CRRF and CCUNESCO to attend and participate in this global gathering. The aim of the report is to identify and share lessons and insights on a unique opportunity for Canada's leading national, provincial, territorial, and local agencies to effectively strengthen and enhance the voice and

participation of Black Canadian civil society in global efforts to promote, protect and fulfill the human rights of People of African Descent.

Federal Black Justice Strategy

In October 2023, the CRRF made a formal submission to the federal government regarding the proposed *Black Justice Strategy*, a government initiative designed to address anti-Black racism and discrimination which has led to the over-representation of Black Canadians within our justice system. The Strategy is being developed in collaboration with an external Steering Group of Black experts and leaders—and in consultation with Black communities across Canada—to help ensure that the Strategy remains responsive to the realities and experiences of Black Canadians.

Providing an Antiracism Lens on Canadian Media Content

In November 2023, the CRRF submitted a presentation at a hearing for *The Path Forward: Working Towards a Modernized Regulatory Framework Regarding Contributions to Support Canadian and Indigenous Content*, launched by the Canadian Radio-television and Telecommunications Commission (CRTC). The hearing is the first step in a three-step process aimed at establishing a modernized regulatory framework to support Canadian and Indigenous news, educational and entertainment content. The CRRF's Public Policy Director testified at the public virtual hearing.

Initiating a Conversation on Foreign Interference

Over the past fiscal year, the Coalition Against Anti-Asian Racism Canada (CAAARC), launched by the CRRF in July, explored work related to foreign interference and securitization in Canada. This included a dialogue with Canadian Security Intelligence Service (CSIS) representatives concerning foreign influence and the development of a research study on implications for Asian academics in Canada.

“

If [this event] has shown us anything, it's that we need to convene. We need to commune more. We need more of these kinds of conversations, these gatherings.

”

—**Adrian Harewood,**

CBC journalist and moderator of *Diverse Narratives - A Dialogue on Black Journalists in Canadian Media*, a 2023 Black History Month event supported by the CRRF

BUILDING COMMUNITY CAPACITY AND KNOWLEDGE MOBILIZATION

Community Capacity

Addressing and eliminating racism begins within our communities. In 2023–2024, the CRRF continued to support the anti-racism efforts of organizations and communities while fostering dialogue and building a more inclusive and anti-racist society by providing much-needed support to anti-racism community work.



Communities know better than anyone what they need. Directing these funds to local champions gives them vital resources to challenge systemic racism from the ground up.

—**Mohammed Hashim,**
CEO, CRRF



The National Anti-Racism Fund (NARF)

This past fiscal year, the CRRF continued to support the anti-racism efforts of organizations and communities across Canada through its National Anti-Racism Fund (NARF), helping to dissolve divisions and forge a more equitable society for all.

From April 1, 2023 – March 31, 2024, the CRRF awarded more than \$3 million in grants to over 200 organizations in Canada, supporting conferences, festivals, exhibitions, advocacy, workshops and more. The CRRF also organized four online, interactive webinars to help applicants develop the strongest possible submissions to the NARF.

This year's recipients of NARF Event and Youth Initiative Grants are listed below. For more information on individual projects, please visit the [CRRF website](#).

NARF Event and Youth Initiative Grant Recipients:

- Access Pro Bono Society of British Columbia
- Action 4 Humanity Development Foundation
- Action for Healthy Communities Society of Alberta
- African Art & Cultural Community Contributor CCC. Inc.
- Africans & African Descendant Friendship Club of St. Albert
- African Nova Scotian Music Association
- Afrique Plurielle
- Afro-Canadian Positive Network of BC
- AIDS Committee of Ottawa
- Aliments d'ici & saveurs d'ailleurs
- Altered Minds Inc.
- The Arab Community Centre of Toronto
- Artxperiential Projects
- Ase Community Foundation for Black Canadians with Disabilities
- Asian Resilience Collective Canada
- Association de la Communauté Noire de l'Ouest de L'Île
- Association des parents et Amis des victimes du génocide au Rwanda
- Association for Canadian Studies
- Association for New Canadians
- Association franco-ténoise du Sud et de l'Ouest
- Association Initiatives Afro-canadiennes du Nouveau-Brunswick
- Atlantic Student Development Alliance
- Big Brothers Big Sisters Association of Wood Buffalo
- Big Brothers Big Sisters of Winnipeg
- Black Business and Professional Network
- BlackEstrie
- Black Law Students' Association of Canada
- Black Literacy Code
- Black Youth Initiative



- BrainSTEM Alliance Ltd.
- British Columbia Civil Liberties Association
- Broadbent Institute
- Brown Citizen Circle
- Calgary Black Film Festival
- Calgary Seniors' Resource Society
- CampOUT!
- Canadian Centre for Diversity and Inclusion
- Canadian Imperial Advantage
- CEE Centre for Young Black Professionals
- Centre D'amitié Autochtone de Québec
- Centre For Environmental Leadership In Canada
- The Centre for Race and Culture
- Centre Lasallien Saint-Michel
- Children First Canada
- Chinese Cultural Association of New Brunswick
- Chokecherry Studios
- City of Saskatoon/Reconciliation Saskatoon
- Community Foundations of Canada
- Community Garden Society of Inuvik
- Congregation Beth Israel
- Connexion justice sociale
- Conseil jeunesse provincial inc.
- Council of Agencies Serving South Asians (CASSA)
- Council of Canadians of African & Caribbean Heritage
- Les Danseurs de step de Montréal/ Montreal Steppers
- Downtown Eastside Women's Centre Association
- East Kootenay-Rural Health Research Community of Practice
- Elle Kre8
- Emploi-Jeunesse 16-25 Inc.
- Ensemble pour la Culture et la Solidarité Nouveau-Brunswick
- FascinAsian Film Festival
- Fédération des travailleurs et des travailleuses du Québec
- Fédération franco-ténoise
- Femmes VEE
- Festival des rythmes d'Afrique de Sherbrooke
- Fondation Dynastie
- Fondation JIA
- Fondation MUNTU
- Fondation Thamani pour les jeux et les loisirs de demain
- Forum Jeunesse Afro-québécois
- Foundation For A Path Forward
- Fredericton Arts & Learning, Inc.
- Geordie Productions Inc.
- Un Goût des Caraïbes Inc.
- Harambec – Renaissance du collectif féministe noir
- Harmony Movement/Harmony Education Foundation
- Healthy Muslim Families Inc.
- Historica Canada
- HIV Network of Edmonton Society
- Hoodstock
- Hope Blooms Youth Social Entrepreneurial Ventures Inc.
- I am Montreal
- IDÉES-AFRIQUE
- Institut de recherche sur l'immigration et sur les pratiques interculturelles et inclusives
- The Iscream
- Islamic Information Society of Calgary

- Islamic Social Services Association Inc. (ISSA)
- JAYU Festival Inc.
- John Humphrey Centre for Peace and Human Rights
- Kabangka
- Kamloops-Cariboo Region Immigrant Society
- KGK: East Asian Studies Undergraduate Students' Association
- Korean Canadian Scholarship Foundation
- Kutenai Art Therapy Institute Association
- Latincouver Cultural & Business Society
- Leading Ladies Canada
- The Learning Loop
- Leave Out Violence (LOVE) Society BC
- Lillooet Learning Communities Society
- Mammalian Diving Reflex Theatre Group
- Manitoba Association for Rights and Liberties
- Manitoba Women for Women of South Sudan Inc.
- Matsqui-Abbotsford Impact Society
- Mi'kmaw Circle of Hope Society
- Mon Afrique à Lanaudière
- The Mosaic Institute for Harnessing Diversity
- Mosaïque Interculturelle
- Mount Royal University
- Multicultural Council of Saskatchewan
- Musée Afro-Canadien
- Muslim Children's Aid & Support Services
- Muslim Community Care Foundation
- Muslim Food Bank and Community Services Society
- National Association of Japanese Canadians



- Neighbourhood Developing Careers
- Nepalese Canadian Society of Edmonton
- Nigerian-Canadian Association of New Brunswick
- Niteo Africa Society
- Noir Professionals
- Northern Mosaic Network
- Northern Nishnawbe Education Council
- Nos jeunes à cœur
- Oasis of Grace Family & Multicultural Centre
- On Cue Performance Hub
- Operation Black Vote Canada
- Ozhaawashko-Giizhig Traditional Teaching Lodge
- Paivand, Iranian Canadian Society for Cultural Dialogue Inc.
- La Passerelle-I.D.É.
- The People Bridge Advocacy Inc.
- Progressive Intercultural Community Services Society
- Pure Gold Foundation Inc.

- Raoul Wallenberg Centre for Human Rights
- Réseau Outils de paix
- Saskatchewan Intercultural Association Inc.
- Sex Workers Advisory Network Sudbury
- Sher Vancouver LGBTQ Friends Society
- SMILE Canada
- Social Planning Council of Winnipeg
- Soft Gong
- Solid State Community Society
- Sommet socioéconomique pour le développement des jeunes des communautés noires
- South Asian Legal Clinic of British Columbia
- Spirit North
- Stop Hate AB
- Support Network for Indigenous Women and Women of Colour
- Supporting Women's Alternatives Network Society
- Toronto Biennial of Art
- Toronto Reel Asian International Film Festival
- Town of Amherst
- Truly Alive Youth and Family Foundation Inc.
- Unique Get Together Society
- University of Alberta – Board of Governors
- University of Manitoba – National Centre for Truth and Reconciliation
- Vancouver Asian Film Festival (Elimin8Hate)
- VIBE Arts
- Vues d'Afrique
- We Care Foundation of Newfoundland and Labrador Inc.
- Whitehorse Aboriginal Women's Circle
- Wisdom Embassy Church
- Wise Group Non-Profit Association
- Women Transforming Cities International Society
- Young Diplomats of Canada
- Yukon Aboriginal Women's Council
- YWCA Prince Albert Inc.
- YWCA St. John's Inc.



The CRRF facilitates the development, sharing and application of knowledge and expertise to contribute to the elimination of racism and all forms of racial discrimination in Canadian society. The Youth Lab was an intensive but amazing experience where I grew exponentially, gained a wealth of knowledge through workshops and met incredibly motivated people working towards the common goal of bettering the world."

—**Jaden Ho**, Anti-Racist Youth Lab Participant

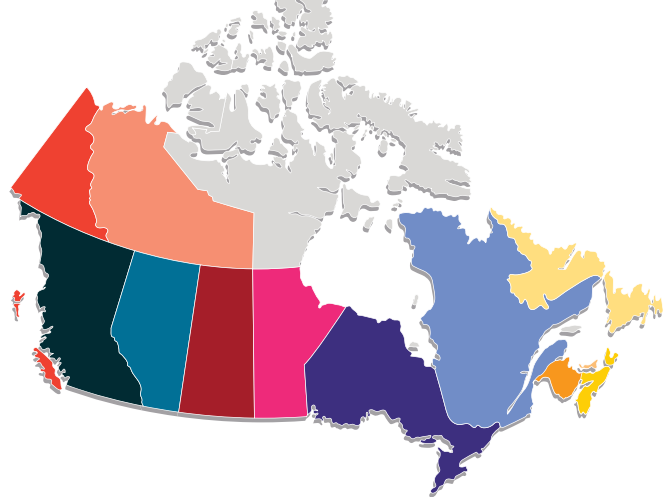






NARF Projects Grant Recipients:

- 221A Artist Run Centre Society
- Action! Chinese Canadians Together Foundation
- Anti-Racism Coalition of Newfoundland and Labrador
- Auberge Francophone d'Accueil et des Services aux Immigrants
- Bent Arrow Traditional Healing Society
- Canada Palestine Cultural Association
- Centre culturel vietnamien du Canada
- Charité Léo
- Chinatown Round Table of Montreal
- Coalition of Innovation Leaders Against Racism
- Council of Agencies Serving South Asians
- Dalhousie University
- Éduconnexion
- Entité de planification des services de santé en français #4
- Equitas – International Centre for Human Rights Education
- Femmes en Emploi
- Immigrant and Refugee Services Association PEI
- Inclusion in Canadian Sports Network
- Legacy of Hope Foundation
- Madhu Verma Migrant Justice Centre
- Manitoba Islamic Association
- The Mosaic Institute for Harnessing Diversity
- PLEDJ: Promoting Leadership for Empowerment, Development, and Justice
- Le Pôle
- Presse-Ouest Ltée
- Regroupement féministe du Nouveau-Brunswick
- River Clyde Arts
- Saskatoon Open Door Society
- Shaar Shalom Congregation
- SINGA Québec – L'innovation sociale et l'enrichissement culturel avec les réfugiés
- Ummah Society
- Vancouver Asian Film Festival
- Wazin Îchinabi Ti: The House of Oneness
- Whistler Multicultural Society
- Yellowhead Indigenous Education Foundation
- Yukon Human Rights Commission

NARF Initiatives by Province/Territory



YT


Whitehorse  

NT

Inuvik 


Yellowknife 

BC


Lillooet 

Cranbrook 

Nelson 


Kelowna 



Kamloops 


Abbotsford 

Surrey 

Delta 


Burnaby 

Vancouver  


Victoria 


Whistler 

AB

Canmore 

Calgary 



Cochrane 

Edmonton 

SK

Regina 

Prince Albert 

Saskatoon  


MB

Winnipeg  

ON

Ottawa  


Ajax 


Mississauga 

Milton 

Toronto  

Sudbury 

Thunder Bay 


Needing 


Whitby 

Aurora 


QC


Montreal  

Sherbrooke 

Longueuil 

Joliette 



Châteauguay 

Terrebonne 

Laval  

NB

Moncton  

Fredericton  


PE

Hunter River 

Charlottetown  

NS

Sidney 

Cherry Brook/
Westphal 



Halifax  

Amherst 

NL

St. John's  

National Anti-Racism Fund in 2023-2024

	No. of Applications	\$ Funding Requests	No. of Funded Initiatives	\$ Awarded Funding
 Projects	520	\$50.2M	36	\$2,169,000
 Events/Youth	945	\$9.2M	165	\$1,197,690



The MMIWG2S+ Crisis is an overlooked racial justice issue in Canadian society; support from the Canadian Race Relations Foundation represents a meaningful step towards justice and healing for those impacted by this tragic crisis.



—**Jody Woods,**

The Union of British Columbia Indian Chiefs (NARF Recipient)

Advancing Truth and Reconciliation

Everyone in Canada has a critical role to play in learning about Indigenous histories on this land and combatting the polarizing impact of anti-Indigenous racism. Over the past year, the CRRF has contributed to resourcing Indigenous initiatives, as well as partnering with Indigenous organizations to spread education, Indigenous ways of knowing and being, and the path of reconciliation.

Stardale Women’s Group

In 2023–2024, the CRRF supported a number of initiatives organized by Stardale Women’s Group, an organization that works to empower young Indigenous women and girls in Saskatchewan and Alberta.

- On May 5, 2023, ahead of National Indigenous History Month, Stardale launched a series of film screenings to mark Red Dress Day.
- On September 20, 2023, Stardale held a special daylong gathering in relation to truth and reconciliation. In addition to providing opportunities to discuss the legacy of residential schools, this public festival-style event included live performances and a market featuring goods produced by Indigenous women.

Stereotypes and Racism

Virtual Workshop

June 22, 2023

Presented with the Woodland Cultural Centre during National Indigenous History Month, this workshop looked at anti-Indigenous discrimination across Canadian society. Led by Indigenous experts, the workshop examined how society continues to perpetuate divisive stereotypes and racist tropes in advertising, popular culture, institutions, and more.





National Truth and Reconciliation Day

September 22, 2023

CRRF-Quebec hosted an Inter-Community Dialogue between Indigenous and Rwandan Communities. This event gave both communities opportunities to learn about truth, reconciliation, and healing. For more on this event, please see the section in this report on CRRF-Quebec activities.

Virtual Workshop on the Truth and Reconciliation Commission

October 12, 2023

Presented in association with the Woodland Cultural Centre, this workshop covered topics including Canada's former "Indian Policy," the *Indian Residential Settlement Agreement* and the *UN Declaration on the Rights of Indigenous Peoples*. The livestreamed workshop also

explored the history and policies that led to the residential school system, the schools' legacy and why truth and reconciliation still matter.

Six Nations Land Claims Workshop

March 26, 2024

Presented in association with the Woodland Cultural Centre, this workshop explored ongoing Six Nations land claims. Topics included the *Haldimand Proclamation* of 1784, historical losses of land and funds and upcoming land claims being pursued by Six Nations of the Grand River.

Taking Action Against Anti-Asian Racism Canada

Launched in July 2023 by the CRRF, the Coalition Against Anti-Asian Racism Canada (CAAARC) is the first national organization of its kind. Bringing together Asian-Canadian communities from across the country, CAAARC addresses anti-Asian racism in Canada by providing support to existing initiatives, and by offering a national platform.

CAAARC's priorities include advocating for policy reforms that would help eliminate anti-Asian racism in Canada. CAAARC also seeks to deepen relations within and between Asian-Canadian communities, while supporting Asian-Canadians in sharing their stories and experiences.

The CRRF organized two training sessions in 2023 for CAAARC members to build

media engagement capacity within Asian Canadian communities and more effectively share information and advance dialogues related to anti-Asian racism in the public sphere. Over the course of the year, the CRRF distributed five editions of the Anti-Asian Racism Digest to members and subscribers around the country.

In October 2023, the Coalition hosted its first community luncheon in the Greater Toronto Area, drawing over 30 attendees from the Asian community. This pivotal event fostered discussions on combating anti-Asian racism, provided a platform for mutual understanding, solicited valuable feedback to shape CAAARC's strategies and was an excellent networking opportunity for Asian Canadian community leaders and advocates.

“

Joint research by the Angus Reid Institute and the Canadian Race Relations Foundation (CRRF), found that the severity of violence among hate incidents against Chinese Canadians has increased significantly over the past two years. Nine per cent of Chinese Canadian respondents reported physical attacks by strangers in 2023— that's up from three per cent in 2021.

—**Manju Varma** and **Teresa Woo-Paw**, *Toronto Star*

”

CAAARC Steering Committee Members

- Teresa Woo-Paw (Co-Chair)
- Manju Varma (Co-Chair)
- Samya Hasan
- André Ho
- Sarah Kim
- Lynn Kobayashi
- Barbara Lee
- Agnes Man
- Sobia Shaheen Sheikh
- April Sora
- Frances Stohner
- Yenny Trinh
- Christopher Tse
- Weiguo Zhang

Supporting Black communities, challenging anti-Black racism

The CRRF continues its on-going commitment to support Black communities and challenge anti-Black racism with meaningful change from the ground up across Canada. Below is a snapshot of some of the Black and Afro-descendent community initiatives the CRRF supported in 2023–2024.

Emancipation Day Celebration 2023

- Held at the City of Toronto Archives, the event featured renowned community advocate Rosemary Sadlier, who spent 27 years fighting to get August 1st Emancipation Day recognized in Canada, amongst other notable speakers from the community
- The event also showcased the Black Women in Leadership exhibition, with portraits of 40 Black women leaders in Canada by Toronto-based artists

Black Leadership in Social Impact Summit

- The event drew more than 750 attendees and more than 50 speakers
- The event included a presentation by the CRRF's Vice-Chairperson, Orlando Bowen

Afroglobal Black History Month Showcase

- This community event showcased the achievements of trailblazing Black Canadians who have made a profound impact in various fields, from the arts to business
- The CRRF also convened 20 youth and community members from the GTA to attend and participate

Black Life: Untold Stories, CBC TV & CBC Gem

- The CRRF was a signature partner on this CBC Gem docuseries illuminating the struggles and triumphs of Black Canadians while celebrating the contributions of both famous and lesser-known individuals
- The featured stories were based on personal stories, expert testimonies, evocative recreations and rarely seen archival materials.

Black Opportunity Fund Community Events

- Beyond the Decade: Moving From Hashtags to Action: A Conversation with Ms. Gaynel Curry, Independent Expert Member of the UN Permanent Forum of People of African Descent
- Black People's Health in Canada, a townhall series

In addition, for Black history month 2024, the CRRF supported over 30 events across Canada through our NARF program. It also co-organized a webinar with *Journalists for Human Rights*, exploring the impact, contributions and challenges faced by Black journalists in Canada. *Diverse Narratives — A Dialogue on Black Journalists in Canadian Media*, broadcast in February 2024, featured noted Black journalists from various media outlets and drew 150 participants.



Building community capacity and mobilizing knowledge in Quebec

Over the past fiscal year, CRRF-Quebec has actively engaged at the local and provincial levels, while also connecting Quebec-based initiatives with municipal actions. We participated in & presented at over twenty events across the province including inter-community conversations, consultations on hate, commemoration, and awareness events, action weeks and cultural exhibitions. Some examples include:

- CRRF-Quebec organized and facilitated the Quebec Municipal Equity and Inclusion Conference in March 2024, focused on ways that municipalities can build inclusivity into their practice. This conference was a final community consultation opportunity for the CRRF's upcoming comprehensive guide for inclusive municipalities and allies.
- In September 2023, CRRF-Quebec facilitated an intercommunity dialogue between Indigenous and Rwandan communities on cross-cultural and intercultural healing. The event included a film screening and panel discussion exploring issues related to truth, reconciliation, and genocide, and how all Canadians can become allies in the healing process.
- CRRF-Quebec participated in Quebec's Week Against Racism and the Pathways to Prosperity Project.

Working with experts to end religious discrimination

Over the past fiscal year, the CRRF worked closely with the federal Special Envoy on Preserving Holocaust Remembrance and Combatting Antisemitism and the federal Special Representative on Combatting Islamophobia to address systemic discrimination against religious minority communities.

During this period, CRRF organized and supported a series of events that allow for important but difficult conversations and a country where all faith groups can be assured that they will experience the

Charter-protected rights and security everyone in Canada deserves. Some of these include:

- Live taping of Canadian Jewish News podcast, Rivkush
- Islamophobia-Motivated Incident Reporting Tool (IMIRT) application
- Community Event: *The Wall Between: What Jews and Palestinians Don't Want to Know About Each Other*

- *Bridging the Gap: Israel/Palestine student dialogue group at York University*
- *Community Event: Understanding Anti-Muslim Hate Crimes Guide*
- *Unity Against Hate Conference*



Paving the way for the next generation



Increasing access to city-building opportunities like the Civic Youth Fellowship demonstrates the City of Edmonton’s commitment to youth empowerment and human equity. Young Edmontonians from equity-seeking groups have bold ideas, innovative solutions, unique lived experiences and a passion to improve our city — they are Edmonton’s future leaders, and their perspectives are invaluable.



—**Amarjeet Sohi,**
Mayor of Edmonton

Civic Youth Fellowship in Edmonton

In May 2023, the CRRF announced its support for a new Civic Youth Fellowship in Edmonton, Alberta. Co-funded by the CRRF, the City of Edmonton, the Islamic Family and Social Services Association (IFSSA) and the Africa Centre, the Fellowship gave 13 youth interns an opportunity to work in the offices of Edmonton City Council for an eight-week period.

This pilot program is part of the City of Edmonton’s Anti-Racism Strategy. It is aimed at providing youth from historically under-served groups with increased access and opportunity within the public service, along with mentorship and encouragement to engage in civic affairs. By helping youth gain the tools they need to become leaders within their communities, the CRRF anticipates a ripple effect that will lead to positive change across society.



Inspiring Youth in Anti-Racism Leadership

The first cohort of CRRF's anti-racism Youth Lab is now in its second phase. The Youth Lab brings together young people from across the country who are leading anti-racism initiatives within their own communities. By building capacity and collaboration among youth leaders, the program is equipping them with the tools and skills they need to sustain and expand their anti-racism advocacy, while building solid peer networks.

In 2023–2024, the CRRF organized six Youth Lab events, including a media training in public-speaking and narrative-building skills. It also organized three *Speaker Spotlight* events to share the importance of issues such as project-management skills, community support, burnout, mental health, mentorship,



mutual aid, and self-care, a youth roundtable where young leaders could share their work while building peer-to-peer connections across the country and a wrap-up event.

The Anti-Racist Youth Lab has been an important way to address concerns that have been expressed by young, racialized people in Canada about feeling isolated and separated from the broader social good sector by connecting them with anti-racist innovators from across the country. Participants took advantage of opportunities to learn from these innovators, while also sharing their lived experiences and knowledge. This program brought the voices of young people to the forefront of anti-racism work, from coast to coast.

Building anti-racism capacity in the media

Media organizations play an essential role in highlighting how racialized communities and systemic racism are portrayed and understood. The CRRF's Media Fellowships Program creates opportunities for greater racial and ethnic representation within newsrooms and news outlets. It promotes the hiring of reporters/columnists/staff who self-identify as belonging to Black, Indigenous, and racialized communities to advance equity in newsrooms, increase the Canadian public's understanding of racism.

The program also focuses on reporting issues related to race and equity alongside media projects that improve the awareness and action on racism in Canada. It highlights creators from First Nations, Métis and Inuit (FNMI) and racialized communities while supporting storytelling and creating resources for the public that document or illustrate systemic racial discrimination in Canada.

Over the past year, the CRRF supported five Media Fellowship projects totalling \$450,000, which are listed below:

- Canadian Jewish News
- Uninterrupted Canada/Black Ice

- The Walrus
- The Islamic Information and Da'wah Centre International
- Black Life Project

Additionally, the CRRF signed \$380,000 in new contracts in 2023–24.

On June 20, 2023, Vancouver-based writer-editor Colby Payne became the inaugural recipient of the new CRRF Fellowship for Emerging Indigenous, Black and Racialized Journalists. Colby will work for a year with *The Walrus*, gaining valuable journalistic training and working with the publication's events and digital teams.

Learning with and from communities around the country

Each year, the CRRF provides anti-racism workshops in partnership with community organizations, colleges and universities, police forces, and government institutions. During 2023–2024, the CRRF facilitated 17 anti-racism workshops:

- Advanis
- Algoma University (four workshops)
- Arab Community Centre of Toronto (two workshops)
- Carapace Community Response
- Carty House
- City of Windsor, Probation and Parole Office
- City of Yellowknife
- College of Veterinarians of Ontario
- Correctional Services of Canada
- Dance Health Alliance of Canada
- Immigration, Refugees and Citizenship Canada
- Probation and Parole Services
- Small Change Fund

Forging human connections to strengthen social cohesion across Canada

In 2023–2024, the CRRF staff actively participated in forums, town halls, conferences, special events, and more. In 2023–2024, the CRRF took part in over 40 speaking engagements across Canada, including the following:

- Anti-racism workshop, Arab Community Centre of Toronto (April 2023)
- Live taping of podcast *Rivkush, Canadian Jewish News and Jews of Colour Canada* (May 2023)
- Anti-racism workshop, City of Yellowknife (May 2023)
- Federation of Canadian Municipalities (FCM) annual conference (June 2023)
- Anti-racism workshop, City of Windsor, Probation and Parole Office (June 2023)
- Anti-racism workshop, Carapace Community Response (June 2023)
- *Supporting Canadian Democracy* (panel), Canadian Vote Summit: Earning Trust — Challenges for Canada's Democracy, Toronto Metropolitan University (June 2023)
- CCUNESCO/CRRF delegation to the *Second Session of the United Nations Permanent Forum on People of African Descent* (June/July 2023)
- Anti-racism workshop, Advanis (July 2023)
- Launch of Michaëlle Jean Foundation's Power of Youth grant program (July 2023)
- *Emancipation Day* (August 2023)
- Anti-racism workshop, Arab Community Centre of Toronto (August 2023)
- Anti-racism workshop, Algoma University (August 2023)
- Announcement of funding for the *Culturally Integrative Coordinated Community Support Program at the Muslim Resource Centre for Social Support and Integration* (September 2023)
- Launch of *Anti-Muslim Hate Crimes: Addressing the Security Needs of Muslim Communities, a Practical Guide* (September 2023)
- Anti-racism workshop, College of Veterinarians of Ontario (September 2023)
- Anti-racism workshop, Carty House (September 2023)
- Anti-racism workshop, Algoma University (September 2023)
- *Ray Presents* podcast on combatting hate in Canada (August 2023)
- Anti-racism workshop, Immigration, Refugees and Citizenship Canada (November 2023)
- Oral testimony at hearings for *The Path Forward — Working Towards a Modernize Regulatory Framework to Support Canadian and Indigenous Content*, Canadian Radio-television and Telecommunications Commission (CRTC) (November 2023)
- Panel, CAAARC Truth and Reconciliation training (November 2023)
- *Annual Racial Justice Awards Night*, Urban Alliance on Race Relations (December 2023)



- Anti-racism workshop, Dance Health Alliance of Canada (December 2023)
- Launch of Islamophobia-Motivated Incident Reporting Tool (IMIRT) mobile app (January 2024)
- *What happened when you tried to report a hate crime?* Radio interview on CBC program *Ontario Today* (January 2024)
- *Unity Against Hate Conference*, National Council of Canadian Muslims (January 2024)
- Commemoration of the Quebec Mosque shooting, and launch of Muslim Awareness Week (January 2024)
- Symposium: *The Mental Health of Quebec's Muslim Second Generation* (January 2024)
- Anti-racism workshop, Algoma University (February 2023)
- Anti-racism workshop, Small Change Fund (February 2023)
- Anti-racism workshop, Correctional Services of Canada (February 2023)
- Anti-racism workshop, Probation and Parole Services (February 2023)
- *Globe and Mail* Panel Discussion: *Enduring and Thriving Despite Adversity — Race in Canada*, Black Business Professional Association (February 2024)
- *Diverse Narratives – A Dialogue on Black Journalists in Canadian Media* (February 2024)
- Anti-racism workshop, Algoma University (March 2023)
- 2024 Black History Month Official Celebration, Government of Canada (February 2024)
- Afroglobal Black History Showcase (February 2024)
- Second Annual Social Justice Summit, “Decolonizing Practices and Service Delivery: Agency to Racialized People and Resolute Allyship,” Council of Agencies Serving South Asians (March 2024)
- DemocracyXChange 2024, hosted by Privy Council Office of Canada (March 2024)
- Interfaith Iftar — York Regional Police (March 2024)
- Conference on Municipal Equity and Inclusion in Quebec (March 2024)

Community Knowledge

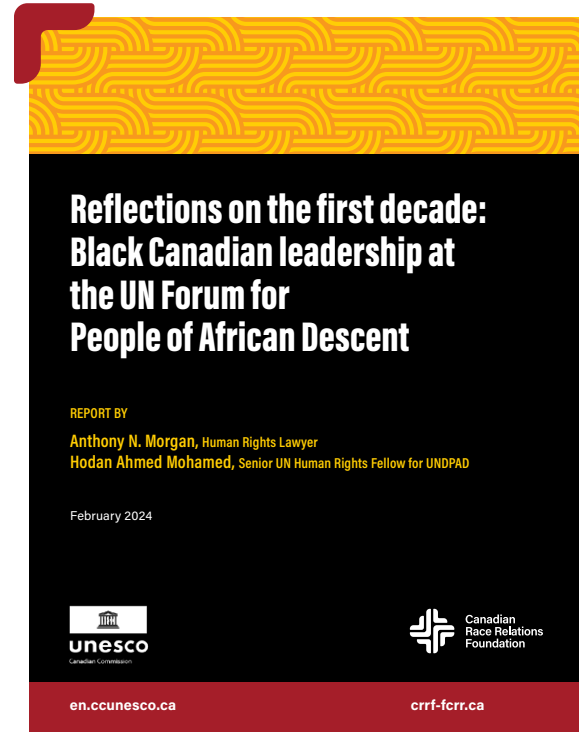
Examining the root causes and effects of systemic racism allows us to develop effective strategies and interventions to promote equality, justice, and inclusivity. Antiracism research needs to listen closely to the wisdom of people who have directly experienced it. Our work to mobilize community knowledge in 2023–2024 drew from the lived experiences of affected communities to build trust and collaboration and create better solutions for a more equitable society for all.

UNDPAD final report

In early 2024, the CRRF and CCUNESCO released the final report from Black Canadian civil society delegates to the Second Session of the United Nations Permanent Forum on People of African Descent. The report summarizes the proceedings of this session and provides a reflection on the experiences and perspectives of the Black civil society leaders supported by CRRF and CCUNESCO to attend and participate in this global gathering, as well as recommendations for actions the Canadian government must take to address systemic anti-Black racism in Canada.

Race Relations in Canada Survey

In 2019, the Environics Institute for Survey Research partnered with the CRRF to produce the Race Relations in Canada Survey – the first survey of its kind. The results established new benchmark indicators of race relations across the country and incorporated new ways of monitoring progress over time. A second edition was produced in 2021 to document how Canadians' perspectives and



experiences had changed over the previous two years. In early 2024, Environics and CRRF partnered once again to begin work on the third edition of the survey. Slated for release in 2024, the survey findings will identify further changes over time, including a new focus on issues related to hate incidents and hate crimes.

Research Community Advisory Network (RCAN)

In summer 2023, the CRRF created the Research Community Advisory Network (RCAN). Members provide advice, commentary, and insight into current and upcoming CRRF research projects. Members of RCAN use their specific

areas of expertise to advise the CRRF on potential research topics and research themes and the development of data, findings, and final reports. Since its inception, RCAN has provided valuable feedback on several CRRF strategic priorities, including the *Race Relations in Canada Survey*.

RCAN Members

- Carmen Gillies, University of Saskatchewan
- Angela Jaime, University of Saskatchewan
- David Koffman, York University
- Hieu Ngo, University of Calgary
- Anver Saloojee, Toronto Metropolitan University
- Pam Sugiman, Toronto Metropolitan University
- Leslie Touré Kapo, Institut national de la recherche scientifique
- Cynthia Wesley-Esquimaux, Lakehead University

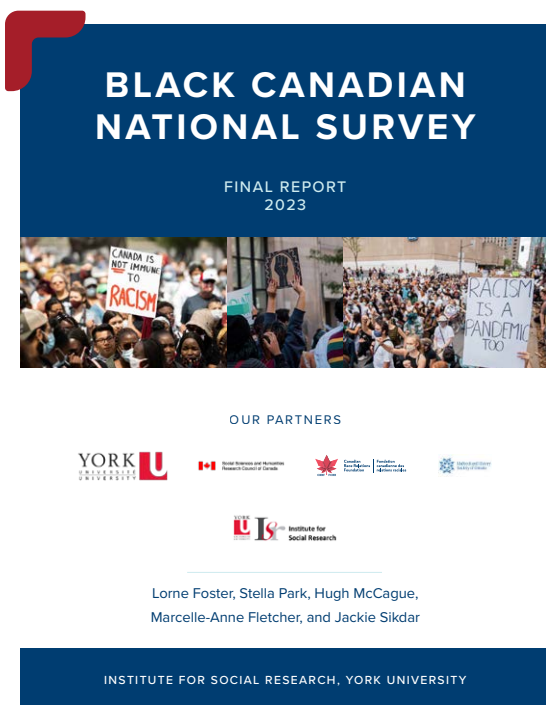
Angus Reid Study on Anti-Asian Racism in Canada

On July 12, 2023, the CRRF and the Angus Reid Institute released the *Anti-Asian Racism in Canada: 2023* study, through which more than 800 Asian Canadians were surveyed to better understand their experiences and their interaction with real-world events. The study found that many Asian Canadians experience discrimination, misjudgment and mistreatment based on their appearance and assumptions about their cultures.



Black Canadian National Survey – Final Report

In 2023, York University’s Institute for Social Research, in partnership with the CRRF, published the final report for the Black Canadian National Survey research project. This project was the first of its kind in Canada, exploring the polarization of social, political, and economic relations among different races and ethnicities, with a focus on anti-Black racism.



Behind Racism: Challenging the Way We Think

"Behind Racism: Challenging the Way We Think encourages critical, honest introspection from its visitors – raising awareness of how bias and racism come about, and their harmful effects." — Lisa MacLeod, Ontario Minister of Heritage, Sport, Tourism and Culture Industries

In 2023–2024, the CRRF’s bilingual travelling exhibition and workshop series continued to tour the country, travelling to the Western Development Museum in Saskatoon, Saskatchewan; the Thunder Bay Museum in Thunder Bay, Ontario; and the Canada Mortgage and Housing Corporation in Ottawa, attracting press coverage and positive reviews along the way.

Launched in Toronto in January 2022, *Behind Racism: Challenging the Way We Think* gives communities and cultures across the country a look at the insidious and divisive impact of racism and features cutting-edge discoveries on how our brains respond to the people and communities around us, while opening the door to a celebration of both our similarities and differences.

Behind Racism will continue touring throughout the next fiscal year and beyond, with presentations already booked in both the Atlantic Provinces and Western Canada.

GROWING A MODERN AND EFFECTIVE ORGANIZATION

As the CRRF pursues its goals of accelerating the pace of meaningful policy change and supporting organizations to combat racism and build a more inclusive and anti-racist society, it is critical for the CRRF to have the long-term, sustainable capacity required to continue to be a strong partner able to drive meaningful change. This means ensuring we are a well-governed, financially sound organization that supports staff wellness and achieves sustainable results over the long term. It also means finding ways to leverage technology and other tools to grow a strong regional and digital presence.

Operationalizing accessibility as a priority

Following extensive consultation with an accessibility consultant, the CRRF released its first accessibility plan in August 2023, followed by a progress report in December to track improvements to accessibility in 2023–2024. The CRRF set and completed four goals over the past fiscal year:

- Train all employees on disability and accessibility.
- Make our website more accessible.
- Make our public newsletter more accessible.
- Make a checklist for planning accessible events.

In November 2023, the CRRF hired a new Chief Administrative Officer (CAO), who will support the CRRF as it continues to make progress on its accessibility goals now and into the future.



Growing Our Learning with Black, Indigenous, and racialized 2SLGBTQI+ communities

The CRRF team participated in an important and engaging training from the Enchanté Network, who shared a toolkit to create safer spaces, initiatives, and communities for Black, Indigenous, and racialized 2SLGBTQI+ people. With this first step, the CRRF is committed to continuing to learn and work together to create an inclusive workplace and community where all individuals can feel safe and supported, regardless of their gender identity or sexual orientation.

Spreading the word: our regional and digital presence

The CRRF has become an important nexus for the latest news on antiracism in Canada. In addition to its own work, the CRRF shares news of work conducted in collaboration with organizations and initiatives of all sizes across the country.

New Visual Identity and Website

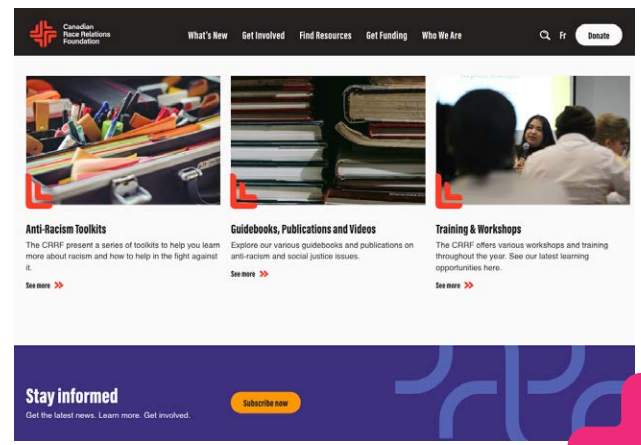
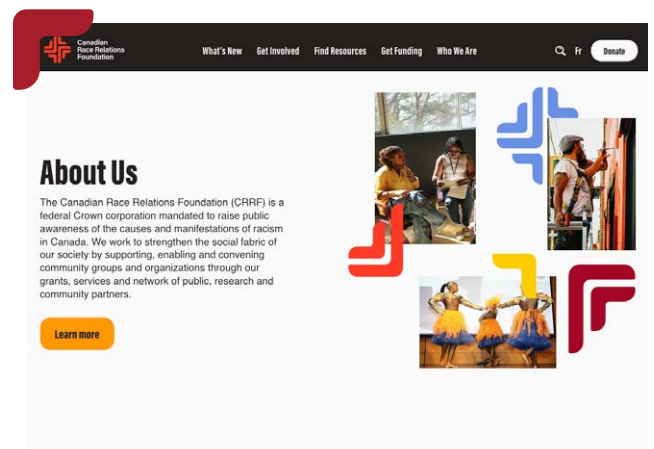
To better reach existing communities and audiences and grow new ones, the CRRF launched a major upgrade to its website and visual identity in June 2023, improving the visibility, engagement and overall user experience and allowing the CRRF to communicate its mission, values, and projects more clearly and effectively.

Total number of people who visited our website:

98,234

Total number of times website was visited:

147,478



Engaging and growing our communities in the digital sphere

The CRRF continues to have an exceptionally engaged audience that values the content being delivered to them via our digital communications. The open rate of the CRRF's newsletter is 40%, exceeding the industry standards (15–25%) and reflecting the connection between the organization and its audience.

- Growth of LinkedIn:
 - 11k+ views
 - 2.4k+ new followers
 - 4.6k+ visitors
 - 145k+ organic impressions
- Growth on Meta (FB and IG):
 - 103k+ total reach
 - 5k+ visits
 - 750+ new followers
- 97k+ combined reach and impressions via ad camp
- [First ever YouTube Ads campaign]
- Overall digital audience grown by 3.7k+

CRRF in the media

- 1k+ media mentions
- 7 press releases
- 8.7 billion potential reach



The Healthcare Divide: The CRRF's new podcast

The CRRF embarked on a new digital journey by launching our podcast, *The Healthcare Divide* featuring thought-provoking discussions and insightful interviews on systemic racism in Canada's healthcare system. The response has been very positive, and we have seen our podcast quickly gain traction and resonate with listeners across platforms.

- Ranked #6 on Apple Podcasts' New & Noteworthy Medicine category
- Charted at #4 in the Medicine category and #34 in the Health & Fitness category on Apple Podcasts - Canada
- Rated 4.8 / 5 on Apple Podcasts and 5/5 on Spotify
- 3,800 downloads across all platforms
- 4.5k listens on Apple Podcasts



Board Committees

The Board of Directors has established five standing committees through its bylaws. It also establishes ad hoc committees from time to time.

Note: the list of members includes all members who served during the 2023–2024 fiscal year.

Executive Committee

Ensures the orderly flow of Board business between meetings by exercising the powers and performing the duties of the Board when the Board is not in session.

Members

- Teresa Woo-Paw* (Chair)
- Orlando Bowen (Board Vice-chair)
- Dany Assaf
- Dakota Kochie
- Roy Pogorzelski

Finance and Audit Committee

Assists the Board to establish the CRRF's budget, to monitor financial results, and to ensure the accuracy and integrity of the CRRF's financial reports. It oversees internal audits and reviews/advises the Board on the annual financial statements, the Auditor General's year-end audit report and any Special Examination conducted by the Auditor General.

Members

- Dakota Kochie (Chair)
- Orlando Bowen
- Roy Pogorzelski
- Nancy Rosenfeld
- Teresa Woo-Paw*

* As Chairperson, Teresa Woo-Paw is an ex-officio, voting member of all committees.

** Kevin Okabe was appointed as external member of the Investment Committee on May 25, 2023. Prior to the appointment, he served as external advisor to the Investment Committee.

Investment Committee

Assists the Board in discharging its fiduciary duty for prudent oversight of the CRRF's Endowment Fund (Fund). This includes recommending an Investment Policy Statement (IPS) to the Board and supporting the Board to ensure the Fund is being managed in accordance with the IPS.

Members

- Dany Assaf (Chair)
- Dakota Kochie
- Teresa Woo-Paw*

External Members

- Kevin Foley
- Martin Grzadka
- Chester Ho
- Kevin Okabe**

Governance Committee

Supports the Board to develop and maintain a sound system of corporate governance that is based on clearly defined roles, responsibilities, duties and delegations of authority and consistent with best practices of a governance/policy board. The Committee oversees the CRRF's conflict-of-interest and ethics framework.

Members

- Roy Pogorzelski (Chair)
- Sophia Ali
- Emilie Nicolas
- Reyhana Patel
- Anne-Marie Pham
- Teresa Woo-Paw*

Human Resources Committee

Supports the Board to establish broad policy direction—and to oversee the management of—the CRRF's human resources. It makes recommendations to the Board on matters related to the Executive Director, including establishing objectives and evaluating performance.

Members

- Orlando Bowen (Chair)
- Anne-Marie Pham
- Nancy Rosenfeld
- Manju Varma
- Teresa Woo-Paw*

National Anti-Racism Fund Sub-Committee

(Ad hoc sub-committee established in November 2023)

Recommends Board approval of shortlisted applications for Project funding through the National Anti-Racism Fund (NARF).

Members

- Roy Pogorzelski (Chair)
- Sophia Ali
- Orlando Bowen
- Nancy Rosenfeld



Board/Committee Meeting Attendance

Attendance may have been interrupted due to Board terms.

	Board	Executive Committee	Finance and Audit Committee	Investment Committee	Human Resources Committee	Governance Committee
	Number of Meetings					
Board Member	3 virtual & 1 in-person	4 virtual	2 virtual & 1 in-person	4 virtual & 1 hybrid	2 virtual & 1 in-person	3 virtual & 1 in-person
Teresa Woo-Paw	4	4	1	2	2	3
Orlando Bowen	4	3	2	N/A	3	N/A
Sophia Ali	4	N/A	N/A	N/A	N/A	4
Dany Assaf	3	1	N/A	5	N/A	N/A
Dakota Kochie	4	2	3	4	N/A	N/A
Emilie Nicolas*	2	N/A	N/A	N/A	N/A	1
Reyhana Patel	2	N/A	N/A	N/A	N/A	3
Anne-Marie Pham	3	N/A	N/A	N/A	2	3
Roy Pogorzelski	4	4	3	N/A	N/A	4
Nancy Rosenfeld	4	N/A	3	N/A	3	N/A
Manju Varma	4	N/A	N/A	N/A	3	N/A
Vacant	N/A	N/A	N/A	N/A	N/A	N/A
Art Miki (NAJC Rep.)	1	N/A	N/A	N/A	N/A	N/A
External Committee Members						
Martin Grzadka	N/A	N/A	N/A	3	N/A	N/A
Chester Ho	N/A	N/A	N/A	5	N/A	N/A
Kevin Okabe **	N/A	N/A	N/A	5	N/A	N/A
Kevin Foley ***	N/A	N/A	N/A	2	N/A	N/A

National Anti-Racism Fund Subcommittee had two virtual meetings at which all members were in attendance.

Members

- Roy Pogorzelski (Chair)
- Orlando Bowen
- Sophia Ali
- Nancy Rosenfeld

* Emilie Nicolas's term expired on July 14, 2023.

** Kevin Okabe was appointed as external member of the Investment Committee on May 25, 2023. Prior to the appointment, he served as external advisor to the Investment Committee.

*** Kevin Foley was appointed as external member of the Investment Committee on May 25, 2023.



CRRF Team

2023-2024 (as at March 31, 2024)

Uswah Ahsan

Interim Director of Programs and Outreach

Martin Aquino

Interim Administrative Assistant

Alberta Bockarie

Interim Administrative Assistant

Saswati Deb

Chief of Staff and Associate Executive Director

Maria Garcia

Communications Manager (Social Media)

Kezia Gaskin

Interim Bookkeeper

Ibrahima Gueye

Partnerships Manager

Narjes Guetat

Program Manager (Quebec)

Kevin Harrison

Regional Coordinator for Atlantic Canada

Mohammed Hashim

Chief Executive Officer

Fatma Hassan

Director of Public Policy

Rosalind Kang

Regional Coordinator for Western Canada

Elaine Lawson

Corporate Secretary

Alisa Lu

Accounting Assistant

Laila Malik

Director of Communications & Marketing

Geneviève Mercier-Dalphond

Public Policy Manager

Jessie Macaulay

Manager of Executive Office

Meg Mochizuki

Executive Assistant

Loretta Neebar

Chief Administrative Officer

Suvaka Priyatharsan

Program Manager

Sharon Pun

Partnerships Manager

Shannon Thomas Ryan

Director of Community Investment

Neal Santamaria

Quebec Regional Director

Ayesha Syeda

Interim Administrative Assistant

Zehra Talib

Regional Coordinator for British Columbia, Yukon and Northwest Territories

Arsalan Tavassoli

Director of Finance & Administration

Viola Tian

Anti-Asian Racism Lead

Andréa Viens

Communications Manager

Veronica Xie

Human Resources Advisor



Financial Management Discussion and Analysis 2023-2024

Statement of Financial Position Discussion

	2024 March 31	2023 March 31	Changes	
	\$	\$	\$	%
Assets				
Cash and cash equivalents	3,402,239	2,119,710	1,282,529	61
Investments and Endowment Fund assets	28,320,182	25,473,840	2,846,342	11
Prepaid expenses and receivables	798,079	269,972	528,107	196
Capital assets	50,162	54,416	(4,254)	(8)
Total Assets	32,570,662	27,917,938	4,652,724	17
Liabilities and Net Assets				
Accounts payable and accrued liabilities	2,031,197	776,130	1,255,067	162
Accrued salaries	14,129	19,745	(5,616)	(28)
Deferred contributions and deferred revenues	20,000	288,030	(268,030)	(93)
Deferred appropriations	2,275,143	1,119,884	1,155,259	103
Obligation under capital lease	-	570	(570)	(100)
Net assets	28,230,193	25,713,579	2,516,614	10
Total Liabilities and Net Assets	32,570,662	27,917,938	4,652,724	17

Assets

Cash and cash equivalents are composed of \$1,939 in the investment cash account held by the CRRF's investment manager, \$300 of petty cash, and \$3,400,000 in the cashable guaranteed investment certificate account at March 31, 2024.

Investments and Endowment Fund assets have increased by 11% or \$2,846,342 (2023 – 3% or \$687,736 decrease) compared to the value at March 31, 2023. The increase was mainly due to an increase in the market value of Investment and Endowment fund assets and non-cash dividends received. There was no cash withdrawal from the investment account this year (2023 - nil).

Statement of Financial Position Discussion (continued)

For the year that ended March 31, 2024, the combined portfolio returned 9.96% or a gain of \$2,636,989 (2023 - 2.35% decrease or a loss of \$603,331) after all fees and taxes. The rate of return excluding the remeasurement (unrealized) losses is - 0.01% or a loss of \$3,244 (2023 - 0.49% decrease or a loss of \$124,448).

Prepaid expenses, receivables increased by \$528,107 compared to March 31, 2023. The increase is mainly for receivables from pending trades of \$299,341 and a prepaid payment toward the 2024/2025 Globe and Mail events Sponsorship Agreement of \$250,000.

Capital assets decreased by \$4,254 compared to March 31, 2023. The decrease is for the amortization of all assets of \$32,578, offset by an addition to the computer equipment and office equipment of \$28,323 for this year.

Liabilities

Accounts payable and accrued liabilities increased by \$1,255,067 compared to March 31, 2023. The increase is mainly for an increase in trade accounts payable of \$954,273 and an increase in payables to pending trades of \$268,475.

Deferred contributions and deferred revenues decreased by \$268,030 for the year that ended March 31, 2024, compared to March 31, 2023, and is made up of one externally restricted program funds of \$20,000.

Deferred appropriations of \$2,275,143 is made up of the deferred portion of the 2022-23 appropriations of \$1,119,884 and appropriations received for the year that ended March 31, 2024, of \$9,000,000, less the amount recognized for program expenses of \$7,844,741.

Net Assets increased by 10% or \$2,516,614 for the year that ended March 31, 2024, compared to March 31, 2023, mainly due to a remeasurement (unrealized) gains of \$2,640,234 from Investment and Endowment Fund assets, offset by losses from the Net result of operations of \$123,620 in this year.

Statement of Operations Discussion

Sources of Revenues	2024 March 31	2023 March 31	Changes	
	\$	\$	\$	%
Appropriations	7,844,741	6,960,312	884,429	13
Sponsorships, donations and contributions, honoraria and miscellaneous revenues	346,963	180,294	166,669	92
Funded projects	-	160,722	(160,722)	(100)
Total	8,191,704	7,301,328	890,376	12
Net investment income				
Investment income earned	1,175,824	503,553	672,271	134
Changes in fair value-realized	(1,077,025)	(599,015)	(478,010)	80
Total	98,799	(95,462)	194,261	(203)

The **Sources of Revenues** increased by \$890,376 in 2023-24, mainly due to an increase in appropriations of \$884,429.

Net investment income earned: One of the sources of income for the CRRF is derived from the investment income earned on investments of the original contribution of the \$24 million Endowment Fund and other investments. The investment income earned includes cash and non-cash interest and dividends, and income distributions, after portfolio management fees.

Investment income earned for 2023-24 is \$1,175,824 (2023 - \$503,553), an increase of \$672,271 compared to 2022-23, mainly due to an increase in non-cash dividend income from the equity investments.

Changes in fair value-realized of Investments and Endowment Fund assets decreased by \$478,010 (2023 - \$1,119,208 decrease) mainly due to an increase in realized loss on the sale of investments and Endowment Fund assets of \$452,623 (2023 - \$1,220,224). No impairment loss was recognized this year (2023 - nil).

Unrealized gains and losses on investments measured at fair value are recognized in the Statement of Remeasurement Gains and Losses. There was a \$ 2,640,234 remeasurement gain in 2023-24 (2023 – \$478,883 loss), an increase of \$ 3,119,117 in gains, mainly due to the increase in unrealized gain attributed to market value of the Endowment Fund assets.

Statement of Operations Discussion (continued)

Parliamentary Appropriations: The CRRF received, on an accrual basis, appropriations through the main estimates of \$9,000,000 (2023 - \$5,115,542 through the main and supplementary estimates) and recognized appropriations of \$7,844,741 (2023 - \$6,960,312) as revenue in the Statements of Operation in the 2023–24 fiscal year and deferred appropriations of \$2,275,143 (2023 - \$1,119,884).

The CRRF's **net results of operations** for the year that ended March 31, 2024, reflect a deficit of \$123,620, compared to a deficit of \$296,383 for the prior fiscal year.

Expenses	March 31, 2024	* March 31, 2023	Changes	
	\$	\$	\$	%
Salaries and benefits	2,960,531	2,435,928	524,603	22
Grants-National Anti-Racism Fund	2,040,756	2,396,043	(355,287)	(15)
Public education and training	1,788,502	1,281,642	506,860	40
Professional fees	416,766	408,801	7,965	2
Communications	402,523	135,855	266,668	196
Office and general	195,674	130,776	64,898	50
Board of Directors honoraria and travel	163,111	172,044	(8,933)	(5)
Conferences, symposia and consultations	112,987	137,998	(25,011)	(18)
Research programs	99,050	195,832	(96,782)	(49)
Staff recruitment and development	97,559	84,673	12,886	15
Rent	89,638	80,453	9,185	11
Amortization	32,578	26,011	6,567	25
Information systems and development	14,438	16,162	(1,724)	(11)
Interest expenses	10	32	(22)	(69)
Total Expenses	8,414,123	7,502,250	911,873	12

* The 2022-2023 expenses include \$167,477 of expenses of Science of Racism project that was reported as the funded projects.

Statement of Operations Discussion (continued)

The CRRF's total operating expenses were \$8,414,123 for the 2023-24 year (2023 - \$7,502,250), with the three main uses of funds being Salaries and benefits, Grants-National Anti-Racism Fund (NARF), and Public education and training totaling \$2,960,531, \$2,040,756, and \$1,788,502, respectively. The increase of \$911,873 (2023 - \$3,077,667) to the operating expenses is mainly explained by increases in personnel costs of \$524,603, cost of Public education and training expenses of \$ 506,860, and Communications of \$266,668, offset by a decrease in the cost of National Anti-Racism Fund of \$355,287.

The increase of \$524,603 in **Salaries and benefits** expenses compared to 2022-23, is mainly due to the creation of new positions this year to increase the internal capacity of the CRRF to implement its 2023-24 business plan that was developed in response to the Federal Government funding of \$18 million over two fiscal years.

Grants–National Anti-Racism Fund of \$2,040,756 includes payments to 36 Projects for a total of \$867,600 and 165 Events/Youth programs totalling of \$968,052.

Activities paid by Government Funding	2023/2024	2022/2023
	\$	\$
Increasing (building) the internal capacity of the organization	3,660,534	3,212,943
Initiatives focused on anti-racism and other targeted groups	1,550,522	995,826
Provision of grants to Community organizations through an ant-racism fund	2,040,756	2,396,043
Media fellowships	364,900	180,000
National Coalition to Support Asian Canadians	228,029	175,500
	7,844,741	6,960,312

Financial Risk

The CRRF is exposed to a variety of financial risks related to sources of funding, including Endowment Fund and Investment incomes, which have an impact on its operations. These financial risks include credit risk, liquidity risk and market risk (foreign currency, interest rate and other price risks). In accordance with the CRRF's Investment Policy Statement approved by the Board, the capital of the endowment funds cannot be used for operations and the CRRF can only draw upon the endowment earnings to fund its operation, public programming and other priorities of the CRRF. The overall investment objective is to provide liquidity to meet annual spending requirements while providing adequate growth to maintain the purchasing power of the endowment funds' capital. A reserve has been established to cover the annual income requirements in times where the Endowment does not generate the annual income required.

Outlook for the Future

Fiscal Year 2024-2025

To date, the Canadian Race Relations Foundation has relied upon its Endowment incomes and mostly temporary funding from the Government of Canada.

The CRRF, a Federal Crown Corporation within the Department of Canadian Heritage, does not currently receive ongoing permanent appropriations for core operations. Funding provided by the Government of Canada in the amount of \$18 million will sunset in March 2025.

Historically, the Endowment was established to serve the vision of the 1988 Japanese Canadian Redress Agreement between Canada and the Japanese Canadian community, and it generates approximately \$0.7 million per annum.

However, in Budget 2024, on April 16, 2024 the Government of Canada announced the following for funding for the CRRF:

- \$18 million over six years, starting in 2024-25, and \$3 million ongoing, to the Canadian Race Relations Foundation to expand the scope of their work and create a stand-alone Combatting Hate: Community Information Resource Hub. The Hub will bring together, government, law enforcement and professionals to collect hate-crime related data, develop common standards for reporting and defining hate crimes; and provide important hate-crime related training.
- and, \$45 million over five years, starting in 2025-26, and \$9 million ongoing, to support the capacity of the Canadian Race Relations Foundation.

Once Treasury Board processes are complete, the funding will be available to CRRF on an ongoing basis. This approval will dramatically change the sustainability of the CRRF's programs and staffing, and will have significant impacts on the continuity of work and innovation in race relations in Canada.

The Future –

The Board-approved budget for 2024-25 is regularly assessed by Senior Management, the Board's Finance & Audit Committee of the Board of Directors. Where needed, adjustments are provided in consultation with the Board, after recommendation from the Finance & Audit Committee. Expenditures are governed by the approved budget and Board resolutions, as well as any applicable guidelines and policies of the Government. Quarterly financial statements and related notes are prepared in accordance with Treasury Board standards and are posted on the website for transparency and accountability.

The CRRF developed and will continue to implement a variety of strengthened and focused programs across Canada's regions, necessary to serve the CRRF's national mandate to address racism from coast to coast and to help support the federal government's commitment to greater inclusion.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The preparation of the financial statements of the Canadian Race Relations Foundation (“CRRF”) in accordance with Canadian public sector accounting standards is the responsibility of management. These financial statements have been approved by the Board of Directors. An external auditor conducts an audit of the financial statements and reports to the Minister of Canadian Heritage on an annual basis. The financial statements include some amounts that are necessarily based on management's best estimates and judgment. Financial information presented elsewhere in the annual report is consistent with that contained in the financial statements.

Management is also responsible for the financial reporting process that produces the financial statements. In support of its responsibility, management has developed and maintained books of accounts, records, financial and management controls and information systems. These are designed to provide reasonable assurance that the CRRF's resources are managed prudently, that its assets are safeguarded and controlled, and that its financial information is reliable and to ensure that transactions are in accordance with sections 89.8 to 89.92, subsection 105(2) and sections 113.1, 131 to 148 and 154.01 of Part X of the *Financial Administration Act* and regulations, the *Canadian Race Relations Foundation Act*, and the articles and by-laws of the CRRF.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting as stated above. The Board carries out its responsibilities mainly through the Finance and Audit Committee. The Committee meets with management and the external auditor to review internal controls, financial reports, and other relevant financial matters. The Auditor General of Canada conducts an independent audit, in accordance with Canadian generally accepted auditing standards, and expresses an opinion on the financial statements. Her report is presented on the following page.



Mohammed Hashim
Executive Director

July 11, 2024



Arsalan Tavassoli MA, CPA, CGA
Finance and Administration Director

July 11, 2024



INDEPENDENT AUDITOR'S REPORT

To the Minister of Canadian Heritage

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Canadian Race Relations Foundation (the Foundation), which comprise the statement of financial position as at 31 March 2024, and the statement of operations, statement of remeasurement gains and losses, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 March 2024, and the results of its operations, its remeasurement gains and losses, and its cash flows for the year then ended in accordance Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's

report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Compliance with Specified Authorities

Opinion

In conjunction with the audit of the financial statements, we have audited transactions of the Canadian Race Relations Foundation coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the applicable provisions of Part X of the *Financial Administration Act* and regulations, the *Canadian Race Relations Foundation Act*, and the articles and by-laws of the Canadian Race Relations Foundation.

In our opinion, the transactions of the Canadian Race Relations Foundation that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities referred to above. Further, as required by the *Financial Administration Act*, we report that, in our opinion, the accounting principles in Canadian public sector accounting standards have been applied on a basis consistent with that of the preceding year.

Responsibilities of Management for Compliance with Specified Authorities

Management is responsible for the Canadian Race Relations Foundation's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable the Canadian Race Relations Foundation to comply with the specified authorities.

Auditor's Responsibilities for the Audit of Compliance with Specified Authorities

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above.



Dusan Duvnjak, CPA, CMA
Principal
for the Auditor General of Canada

Ottawa, Canada
11 July 2024



Financial Statements

of Canadian Race Relations Foundation

For the year ended March 31, 2024

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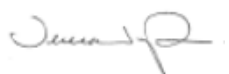
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CANADIAN RACE RELATIONS FOUNDATION
Statement of Financial Position
As at March 31, 2024

	2024	2023
	\$	\$
Assets		
Current assets		
Cash and cash equivalents (note 3)	3,402,239	2,119,710
Prepaid expenses	360,884	109,051
Receivables (note 6)	437,195	160,921
Investments (note 4)	1,008,582	15,201
	<u>5,208,900</u>	<u>2,404,883</u>
Endowment Fund assets (note 5)	27,080,171	20,491,918
Investments (note 4)	231,429	4,966,721
Capital assets (note 8)	50,162	54,416
	<u>32,570,662</u>	<u>27,917,938</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 6)	2,031,197	776,130
Accrued salaries (note 6)	14,129	19,745
Deferred contributions and deferred revenues (note 9)	20,000	288,030
Deferred appropriations (note 14)	2,275,143	1,119,884
	<u>4,340,469</u>	<u>2,203,789</u>
Obligation under capital lease	-	570
	<u>4,340,469</u>	<u>2,204,359</u>
Net assets		
Unrestricted	2,344,483	2,464,419
Invested in capital assets (note 12)	50,162	53,846
Accumulated remeasurement gains (losses)	1,835,548	(804,686)
Restricted for endowment purposes (note 5)	24,000,000	24,000,000
	<u>28,230,193</u>	<u>25,713,579</u>
	<u>32,570,662</u>	<u>27,917,938</u>

Contractual rights and obligations (note 10)

The accompanying notes are an integral part of the financial statements.



Teresa Woo-Paw
Chairperson of the Board of Directors



Dakota Kochie
Chair of Finance and Audit Committee

CANADIAN RACE RELATIONS FOUNDATION
Statement of Operations
For the year ended March 31, 2024

	2024	2023
Revenues	\$	\$
Sponsorships, donations and contributions, honoraria and miscellaneous revenue	346,963	180,294
Funded projects	-	160,722
	346,963	341,016
Expenses (note 15)		
Programs expenses	2,600,682	1,980,856
Grants-National Anti-Racism Fund	2,040,756	2,396,043
Public education and training	1,788,502	1,126,417
Administration expenses	852,011	661,955
Operating expenses	645,017	562,760
Board of Directors meetings	163,111	172,045
Conferences, symposia and consultations	112,987	137,998
Research programs	99,050	195,832
Staff recruitment and development	97,559	84,673
Information systems and development	14,438	16,162
Finance cost	10	32
Funded projects	-	167,477
	8,414,123	7,502,250
Net result of operations before appropriations and endowment and investment net income	(8,067,160)	(7,161,234)
Appropriations (note 14)	7,844,741	6,960,312
Endowment and investment net income (note 11)	98,799	(95,462)
Net result of operations	(123,620)	(296,383)

The accompanying notes are an integral part of the financial statements.

CANADIAN RACE RELATIONS FOUNDATION
Statement of Remeasurement Gains and Losses
For the year ended March 31, 2024

	2024	2023
	\$	\$
Accumulated remeasurement losses, beginning of year	(804,686)	(325,803)
Unrealized gains (losses) attributable to:		
Portfolio investments and Endowment Fund assets in equity instruments quoted in an active market	-	(523,151)
Financial instruments designated to the fair value category	1,563,209	(554,747)
Amounts reclassified to the Statement of Operations:		
Portfolio investments and Endowment Fund assets in equity instruments quoted in an active market	(715,234)	(58,638)
Financial instruments designated to the fair value category	1,792,259	657,653
Net remeasurement gains (losses) for the year	2,640,234	(478,883)
Accumulated remeasurement gains (losses), end of year	1,835,548	(804,686)

The accompanying notes are an integral part of the financial statements.

CANADIAN RACE RELATIONS FOUNDATION
Statement of Changes in Net Assets
For the year ended March 31, 2024

2024	Unrestricted	Invested in capital assets	Accumulated remeasurement gains (losses)	Endowment	2024
	\$	\$	\$	\$	\$
Net assets, beginning of year	2,464,419	53,846	(804,686)	24,000,000	25,713,579
Net result of operations	(123,620)	-	-	-	(123,620)
Remeasurement gain	-	-	2,640,234	-	2,640,234
Net change in investment in capital assets (note 12)	3,684	(3,684)	-	-	-
Net assets, end of year	2,344,483	50,162	1,835,548	24,000,000	28,230,193

2023	Unrestricted	Invested in capital assets	Accumulated remeasurement losses	Endowment	2023
	\$	\$	\$	\$	\$
Net assets, beginning of year	2,773,657	40,991	(325,803)	24,000,000	26,488,845
Net result of operations	(296,383)	-	-	-	(296,383)
Remeasurement loss	-	-	(478,883)	-	(478,883)
Net change in investment in capital assets (note 12)	(12,855)	12,855	-	-	-
Net assets, end of year	2,464,419	53,846	(804,686)	24,000,000	25,713,579

The accompanying notes are an integral part of the financial statements.

CANADIAN RACE RELATIONS FOUNDATION
Statement of Cash Flows
For the year ended March 31, 2024

	2024	2023
	\$	\$
Operating activities:		
Net result of operations *	(123,620)	(296,383)
Items not affecting cash:		
Amortization	32,578	26,011
Non-cash interest, dividend and other income	(949,658)	(12,503)
Realized gains (losses) related to financial instruments in investments and in Endowment Fund assets (note 11)	1,077,025	599,015
	<u>36,325</u>	<u>316,140</u>
Changes in non-cash operating assets and liabilities:		
Increase in prepaid expenses	(251,833)	(34,453)
Decrease in receivables	15,299	125,619
Increase in accounts payable and accrued liabilities, accrued salaries	982,507	438,425
Increase (decrease) in deferred contributions, deferred revenues, and deferred appropriations	887,229	(2,091,598)
Net cash provided (used) by operating activities	<u>1,669,527</u>	<u>(1,245,867)</u>
Capital activities:		
Addition to capital assets	(28,323)	(38,314)
Net cash used in capital activities	<u>(28,323)</u>	<u>(38,314)</u>
Investing activities:		
Proceeds from sale of Endowment Fund assets	31,656,537	7,269,281
Purchase of Endowment Fund assets	(35,749,640)	(7,611,302)
Proceeds from sale of investments	5,131,903	1,708,160
Purchase of investments	(1,396,904)	(1,795,474)
Net cash used by investing activities	<u>(358,104)</u>	<u>(429,335)</u>
Financing activities:		
Repayment of capital lease obligations	(571)	(552)
Net cash used in financing activities	<u>(571)</u>	<u>(552)</u>
Increase (decrease) in cash	<u>1,282,529</u>	<u>(1,714,068)</u>
Cash and Cash equivalents, beginning of year	<u>2,119,710</u>	<u>3,833,778</u>
Cash and Cash equivalents, end of year **	<u>3,402,239</u>	<u>2,119,710</u>

* \$294,989 interest received is included in the net cash flow from operating activities (2023 – \$366,878).

** Cash and Cash equivalents, end of year is represented by \$300 Cash and \$3,400,000 Cash equivalents (2023 – \$219,710 Cash and \$1,900,000 Cash equivalents).

The accompanying notes are an integral part of the financial statements.

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2024

1. Description of organization:

The Canadian Race Relations Foundation (“the Foundation”) was established by way of federal government legislation (*The Canadian Race Relations Foundation Act*, 1991).

The purpose of the Foundation is to facilitate, throughout Canada, the development, sharing and application of knowledge and expertise in order to contribute to the elimination of racism and all forms of racial discrimination in Canadian society.

The Foundation is a registered charity under the *Income Tax Act* and, as such, is not subject to Canadian income tax.

2. Significant accounting policies:

(a) Basis of presentation:

The Foundation has prepared the financial statements applying the Section 4200 series of Canadian public sector accounting standards applicable to government not-for-profit organizations.

The Foundation applies the deferral method of accounting for contributions for not-for-profit organizations.

(b) Revenue recognition:

(i) Donations and contributions:

Donations and contributions are comprised of contributions received from government and non-government entities that are not part of the federal government reporting entity, such as individuals and foundations.

Unrestricted donations and contributions are recognized as revenue on the Statement of Operations when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donations and contributions externally restricted for specific purposes are deferred on the Statement of Financial Position and recognized as revenue on the Statement of Operations in the period in which the related expenditures are recognized.

Contributions related to capital assets represent restricted contributions for the acquisition of capital assets. Deferred contributions related to capital assets are amortized to income over the same periods as the related capital assets acquired.

Endowment is a restricted contribution subject to externally imposed stipulations specifying that the resources contributed are to be maintained permanently as specified. Endowment contributions are recognized as direct increases in net assets in the period in which they are received consistent with the deferral method of accounting for contributions.

(ii) Net investment income:

Investment transactions are accounted for on a trade-date basis. Trade-date accounting refers to the recognition of an asset to be received and the liability to pay for it on the trade

2. Significant accounting policies (continued):

(b) Revenue recognition (continued):

(ii) Net investment income (continued):

date; and the derecognition of an asset that is sold, recognition of any gain or loss on disposal, and the recognition of a receivable from the buyer for payment on the trade date.

Investment income includes interest from cash, interest from fixed income investments and Endowment Fund assets, dividends and realized gains and losses on sale of investments and Endowment Fund assets classified in the fair value category.

Unrealized changes in the fair value of investments and Endowment Fund assets classified in the fair value category are recognized by the Foundation in the Statement of Remeasurement Gains and Losses.

Losses for impairment, as defined in the Note 2(d), are recorded in the Statement of Operations through net investment income.

Interest from cash and fixed income investments and Endowment Fund assets are recognized as revenue when earned. Dividends are recognized as revenue on the ex-dividend date. Distributions are recognized as revenue on the date the distribution is declared.

Transaction costs, such as brokerage commissions incurred in the purchase and sale of investments and Endowment Fund assets are expensed as incurred and charged to net investment income for investments and Endowment Fund assets recorded in the fair value category.

Investment counsel fees are expensed as incurred and charged to investment income.

(iii) Appropriations:

The Government of Canada provides funding to the Canadian Race Relations Foundation through parliamentary appropriations.

Appropriations restricted for specific expenses are deferred on the Statement of Financial Position and recognized as revenue on the Statement of Operations in the period that those expenses are incurred.

Appropriations received and that are not restricted to a specific purpose are recognized as revenue in the Statements of Operations in the year in which the appropriations is authorized.

(iv) Sponsorships:

Unrestricted sponsorships are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Externally restricted sponsorships are deferred and recognized as revenue in the year in which the related obligations are fulfilled.

2. Significant accounting policies (continued):

(b) Revenue recognition (continued):

(v) Donations in kind:

Donated materials and services are recognized in these financial statements when a fair value can be reasonably estimated and when the donated materials and services are used in the normal course of the Foundation's operations and would otherwise have been purchased. Revenues and offsetting expenses from goods and services received in-kind are recorded at fair market value upon receipt. They are recognized under Publications, in-kind and miscellaneous revenues in the Statement of Operations.

(vi) Volunteer services:

The Foundation records the fair value of revenue and offsetting expenses of volunteer services in its financial statements if the fair value of volunteer services can be reasonably estimated and services are used in the normal course of the Foundation's operations and would otherwise have been purchased. If the fair value cannot be estimated, a footnote disclosure is provided in the notes to financial statements.

(vii) Other revenues:

Revenues from honoraria, fundraising gala, publications, workshops and funded projects are recognized in the year in which the services or events relating thereto take place. Externally restricted funds received in return for future services or events are deferred.

(c) Cash and Cash equivalents, receivables and accounts payable and accrued liabilities

Cash and Cash equivalents is recorded by the Foundation at cost. Cash excludes restricted cash as it is included in the Endowment Fund assets because it cannot be spent. Receivables, accounts payable and accrued liabilities are measured at amortized cost.

Any gains, losses or interest expenses related to accounts payable and accrued liabilities are recorded in the Statement of Operations depending on the nature of the financial liability that gave rise to the gain, loss or expense.

The Foundation establishes an allowance for doubtful accounts that reflects the estimated impairment of accounts receivable. No allowance was recorded at March 31, 2024 (2023 – nil).

(d) Financial assets and financial liabilities

The Foundation's financial assets and financial liabilities consist of cash, investments, Endowment Fund assets, receivables, accounts payable and accrued liabilities and accrued salaries. Investments and Endowment Fund assets have been classified in the fair value category based on the policies described below. Other financial assets and financial liabilities are carried at amortized cost.

2. Significant accounting policies (continued):

(d) Financial assets and financial liabilities (continued):

Investments and Endowment Fund assets consist of fixed income investments and equities. Endowment Fund assets also include restricted cash. All investments and Endowment Fund assets have been classified in the fair value category and are recorded at fair value as active management of the investment portfolio, including capitalizing on short-term pricing opportunities is integral to generating funding for the Foundation. Gains and losses on investments and Endowment Fund assets are recognized in the Statement of Operations when the financial asset is derecognized due to disposal or impairment.

The Foundation assesses at each date of the financial statements whether there is objective evidence that financial instruments in investments and in Endowment Fund assets are impaired.

Investments and Endowment Fund assets are considered to be impaired when a decline in fair value is judged to be other than temporary. The Foundation employs a systematic methodology that considers available evidence in evaluating potential impairment of investments and Endowment Fund assets, including market declines subsequent to the period-end; when cost of an investment exceeds its fair value by 50%; evaluation of general market conditions; duration and extent to which the fair value is less than cost over a period of three or four years; severe losses by the investee in the current year or current and prior years; continued losses by the investee for a period of years; liquidity or going concern problems of the investee; and intent and ability to hold the investment by the Foundation.

Once a decline in fair value is determined to be other than temporary, the cumulative unrealized loss previously recorded in the Statement of Remeasurement Gains and Losses is reclassified from the Statement of Remeasurement Gains and Losses and recognized as an impairment loss in the Statement of Operations through the net investment income.

Further declines in the fair value of impaired financial instruments in investments and in Endowment Fund assets are recognized in the Statement of Operations, while subsequent increases in fair value are recorded in the Statement of Remeasurement Gains and Losses.

Portfolio of investments and Endowment Fund assets are reported at fair value. Unrealized changes in the fair value of portfolio investments and Endowment Fund assets are recognized in the Statement of Remeasurement Gains and Losses. Once realized, the cumulative gains or losses previously recognized in the Statement of Remeasurement Gains and Losses are recorded in net investment income. Purchases and dispositions of portfolio investments and Endowment Fund assets are recorded on the trade date. Investment management fees are expensed as they are incurred.

2. Significant accounting policies (continued):**(e) Determination of fair values:**

The fair value of the Foundation's assets and liabilities accounted for are based on market measurement on March 31. Fair values of investments and Endowment Fund assets are determined by reference to published price of the most recent transaction in an active market at year end representing the full price for fixed income investments and the closing price for equities. Inputs to the valuation methodology for determination of fair values of investments and Endowment Fund assets which are classified at Level 2 include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. The prices are determined based on the market activity.

(f) Capital assets:

Capital assets are measured at amortized cost. Assets under capital lease are initially recorded at the present value of the minimum lease payments and are amortized over the term of the lease.

Except for the assets under capital lease and leasehold improvements, amortization is provided for over the estimated useful lives of the assets on a straight-line basis as follows:

Assets	Estimated Useful Lives
Office furniture and equipment	5 years
Office equipment under capital lease	Over the term of the lease
Computer hardware	3 years
Computer software	3 years
Leasehold improvements	Over the term of the lease

(g) Artworks:

The Foundation's Artworks acquired through purchase are paintings and sculptures and are not for sale. The value of Artworks has been excluded from the Statement of Financial Position as they do not meet the definition of an asset per Canadian public sector accounting standards. Purchases of Artwork items are recorded in the year in which the items were acquired as an expense through the Statement of Operations.

(h) Foreign currency translation:

Transactions in a foreign currency are translated to Canadian dollars at the average monthly rate of exchange prevailing at the transaction date and included in the Statement of Operations. The fair value of investments and Endowment Fund assets quoted in a foreign currency and accounts denominated in a foreign currency are translated into Canadian dollars at the rates prevailing at the end of the year. Foreign exchange gains or losses prior to the derecognition of a financial asset or the settlement of a financial liability are recognized in the Statement of Remeasurement Gains and Losses. Foreign exchange gains or losses are recognized on the Statement of

2. Significant accounting policies (continued):

(h) Foreign currency translation (continued):

Operations in net investment income upon derecognition of a financial asset or the settlement of a financial liability.

(i) Employees future benefits:

The Foundation does not have any obligations for retirement benefits (pensions and other retirement benefits, such as extended health care and life insurance benefits, or any other form of compensation offered for services rendered) to its employees or a promise to provide these benefits to employees because of retirement in return for their services.

The Foundation, in accordance with its human resources policy, provides Registered Retirement Savings Plans equal to 4% of annual earnings to its permanent employees and 9% to its Executive Director since March 2024.

There is no obligation for employees to make contributions. In 2024, the Foundation's contributions were \$74,966 (2023 – \$68,991). These contributions represent the total obligation of the Foundation and are recognized in the Statement of Operations.

(j) Measurement uncertainty:

The preparation of financial statements in accordance with Canadian public sector accounting standards applicable for government not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year. Fair value of investments and Endowment Fund assets and estimated useful lives of capital assets are the most significant items where estimates are used. Actual results could differ significantly from those estimated.

(k) Contingent liabilities:

In the normal course of its operations, the Foundation may become involved in various claims or legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, a liability will be accrued and an expense recorded in the Foundation's financial statements. No amount has been included in the Statement of Financial Position for contingent liabilities. At March 31, 2024, there are no outstanding claims (2023 – nil).

2. Significant accounting policies (continued):

(l) Functional allocation of expenses:

The Foundation’s operations are performed by functional areas that provide integrated services to its various programs. Expenses are reported by function or major program and in total on the accompanying Statement of Operations and are disclosed by the detail of expenses by object and in total in the schedule in note 15 of the financial statements. Expenses are allocated to functions according to rates based on the Foundation’s activities and programs. The rates adopted for the allocation of expenses among functions, the nature of the expenses being allocated, and the basis on which such allocation have been made are as follows:

<u>Object</u>	<u>% of allocation</u>	<u>Function</u>
Salaries and benefits	75%	Programs expenses
	25%	Administration expenses
Grants – National Anti-Racism Fund	100%	Grants – National Anti-Racism Fund
Communication	75%	Programs expenses
	25%	Administration expenses
Rent	65%	Programs expenses
	35%	Administration expenses

(m) Related party transactions:

Inter-entity transactions

Inter-entity transactions are transactions between commonly controlled entities. Inter-entity transactions, other than restructuring transactions, are recorded on a gross basis and are measured at the carrying amount, except for the following:

- i) Inter-entity transactions are measured at the exchange amount when undertaken on similar terms and conditions to those adopted if the entities were dealing at arm’s length, or where cost provided are recovered.
- ii) Goods or services received without charge between commonly controlled entities when used in the normal course of the Foundation’s operations and would otherwise have been purchased, are recorded as revenues and expenses at estimated fair value.

Other related party transactions

Related party transactions, other than inter-entity transactions, are recorded at the exchange amount.

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Year ended March 31, 2024

2. Significant accounting policies (continued):

(n) Change in accounting policy:

Effective April 1, 2023, the Foundation adopted the new public sector accounting standard for PS 3400, *Revenue*. This new standard addresses the accounting and reporting of revenue.

Specifically, it differentiates between revenue arising from transactions that include performance obligations (exchange transactions) and transactions that do not have performance obligations (non-exchange transactions). There are two approaches to recognizing revenue with performance obligations: at a point in time or over a period of time. This determination is made based on when the performance obligation is satisfied.

PS 3400 has been applied prospectively to these financial statements and, as permitted by the transitional provisions, prior periods were not restated. The implementation of this new standard did not result in any financial impact on the Foundation's financial statements

3. Cash and Cash equivalent:

Cash and cash equivalents comprise cash on hand, Canadian dollar deposits held at Canadian chartered banks, and short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

4. Investments:

March 31, 2024	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Canadian fixed income mutual fund	17,956	231,429	249,385
Canadian money market fund	990,626	-	990,626
	1,008,582	231,429	1,240,011

The carrying amount of the Investments has no impairment investments in this year (2023 – nil).

March 31, 2023	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Fixed income investments – Canadian	15,201	2,229,060	2,244,261
Equity securities- Canadian	-	549,494	549,494
Equity securities- Foreign	-	2,188,167	2,188,167
	15,201	4,966,721	4,981,922

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Year ended March 31, 2024

4. Investments (continued):

Canadian and foreign fixed income investments and Endowment Fund assets have effective interest rates (yields to maturity) of 1.81% to 15.99% (2023 – ranging from 0.28% to 5.43%), with maturity dates ranging from April 15, 2024 to August 30, 2086 (2023 – April 10, 2023 to May 18, 2077).

5. Endowment Fund:

The net assets of the Foundation include an Endowment Fund of \$24,000,000, which is considered restricted funds. The original contribution, which was part of the Redress Agreement, included \$12,000,000 from the National Association of Japanese Canadians and \$12,000,000 from the Government of Canada.

The *Canadian Race Relations Foundation Act* stipulates that this Endowment Fund is to be used only for investment and is not available to fund the Foundation's activities. Investment income earned and capital gains realized from the Endowment Fund are available to fund the Foundation's activities.

The Endowment Fund is composed of the following assets at March 31, 2024:

March 31, 2024	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Cash	16,750	-	16,750
Fixed income investments – Canadian	367,003	6,690,749	7,057,752
Equity securities- Canadian	-	5,451,793	5,451,793
Equity securities- Foreign	-	9,468,393	9,468,393
Alternatives	324,745	4,760,738	5,085,483
	708,498	26,371,673	27,080,171

The carrying amount of the Endowment Fund assets has no impairment investments in this year (2023 – nil).

The Endowment Fund is composed of the following assets at March 31, 2023:

March 31, 2023	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Cash	691,758	-	691,758
Fixed income investments – Canadian	62,830	8,667,406	8,730,236
Equity securities- Canadian	-	2,109,663	2,109,663
Equity securities- Foreign	-	8,960,261	8,960,261
	754,588	19,737,330	20,491,918

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Year ended March 31, 2024

6. Financial risk management:

In the normal course of business, the Foundation is exposed to a variety of financial risks: credit risk, interest rate risk, currency risk, other price risk and liquidity risk. The value of investments and Endowment Fund assets within the Foundation's portfolio can fluctuate on a daily basis as a result of changes in interest rates, economic conditions and market news related to specific securities within the Foundation's portfolio. The level of risk depends on the Foundation's investment objectives and the types of securities in which it invests.

The Foundation manages these risks by following a diversified investment strategy which is defined and set out in its Investment Policy Statement (IPS). The portfolio is diversified according to asset class by combining different types of asset classes such as money market, fixed income and equities within the portfolio. The percentage of the portfolio allocated to each asset class is defined within a specific range and the allocations are reviewed at least every quarter to ensure that they remain within the target range or the portfolio is rebalanced to the target range.

There has been no change in the level of risk compared to the prior year, and no changes in the risk management practices used to manage risks.

(a) Asset Mix:

As of March 31, 2024, the Foundation's investment asset mix was as follows:

Asset Mix	IPS Target	Range Permitted
80% in Cash & short-term (2023 – 4%)	80%	65% – 100%
20% in Fixed Income (2023 – 43%)	20%	0% – 35%
Nil % in Canadian Equities (2023 – 11%)	0%	0%
Nil % in Global Equities (2023 – 39%)	0%	0%
Nil % in Real Estate (2023 – 3%)	0%	0%

As of March 31, 2024, the Foundation's Endowment Fund asset mix was as follows:

Asset Mix	IPS Target	Range Permitted
1% in Cash & short-term (2023 – 3%)	0%	0% - 10%
26% in Fixed Income (2023 – 43%)	25%	20% - 35%
Equities	55%	40% – 65%
20% in Canadian Equities (2023 – 10%)	20%	
30% in Global Equities (2023 – 41%)	30%	
5% in Emerging Markets (2023 - nil)	5%	
18% Alternatives (2023 – 3%)	20%	5% - 30%

6. Financial risk management (continued):

(a) Asset Mix (continued):

Within each asset class, the Foundation also holds investments with different risk-return characteristics. For example, equities are diversified across industry sectors and by company size (market capitalization), while bonds are diversified by credit ratings, term to maturity, as well as across the government and corporate bond sectors. In addition, the Foundation employs investment managers with different investment styles such as value, growth and growth at a reasonable price. Diversification also occurs at the individual security selection level, whereby securities are selected based on either top-down analysis or bottom-up analysis. The Foundation is also diversified across geographic regions by investing in Canadian, US and international securities.

(b) Credit risk:

Credit risk is the risk that the counterparty to a financial asset will fail to discharge an obligation or commitment that it has entered into with the Foundation.

(i) Fixed income securities:

The Foundation's investments and Endowment Fund assets in fixed income securities represent the main concentration of credit risk. The market value of fixed income securities includes consideration of the credit worthiness of the issuer, and accordingly, represents the maximum credit risk exposure of the Foundation.

As at March 31, the Foundation invested in fixed income securities with the following credit ratings:

Debt instrument by credit rating	2024	2023
	Percentage of Value	
AAA (+ R1 rated short-term)	34.19%	19.79%
AA	20.90%	9.92%
A	11.62%	58.67%
BBB & BB Other	33.29%	11.62%

Credit ratings are obtained from a number of reputable rating agencies (e.g. Standard & Poor's, Moody's, Fitch or Dominion Bond Rating Services). Where more than one rating is obtained for a security, the lowest rating has been used.

(ii) Accounts receivable:

The Foundation's exposure to credit risk associated with accounts receivable is assessed as being low mainly due to the type of the Foundation's debtors which are mainly from the Government of Canada. As at March 31, 2024, accounts receivable comprise of balances of

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Year ended March 31, 2024

6. Financial risk management (continued):

(b) Credit risk (continued):

(ii) Accounts receivable (continued):

\$436,987 (2023 – \$160,906) less than 3 months, \$208 (2023 – nil) between 3 to 12 months and nil (2023 – \$15) greater than one year.

The maximum exposure to credit risk for accounts receivable by type of customer as at March 31, is as follows:

	2024 \$	2023 \$
Amounts receivable from pending trades	299,341	7,768
Government of Canada	105,163	119,809
Dividends, interest and income distribution	-	28,308
Other organizations	32,691	5,036
	437,195	160,921

(c) Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial assets. Interest rate risk arises when the Foundation invests in interest-bearing financial assets. The Foundation is exposed to the risk that the value of such financial assets will fluctuate due to changes in the prevailing levels of market interest rates. Typically longer maturity instruments have greater interest rate risk; however, a more sophisticated measure of interest rate risk taking into account the interest (or coupon) received is the duration of the securities. Duration is a measure of the sensitivity of a fixed income security's price to changes in interest rates and is based on the relative size and the time to maturity of expected cash flows. Duration is measured in years and will range between 0 years and the time to maturity of the fixed income security. The Foundation has divided its portfolio to be managed by several independent investment managers. The duration of the Foundation's fixed income portfolio is calculated based on the weighted average of the individual investment manager durations. Individual investment manager durations are computed based on the weighted average of the durations of individual securities (e.g. bonds) within each manager's fixed income portfolio.

The Foundation's fixed income securities fair value in Investments and Endowment Fund assets as at March 31, comprise:

	2024	2023
	\$	\$
	9,577,293	10,974,497

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6. Financial risk management (continued):

(c) Interest rate risk (continued):

As at March 31, 2024, the Foundation's exposure to debt instruments by maturity and the impact on the Statement of Remeasurement Gains and Losses had the yield curve shifted in parallel by 25 basis points with all other variables held constant ("sensitivity analysis"), is as follows:

Fixed income securities fair value by maturity date:

	2024	2023
	\$	\$
Less than 1 year	1,700,330	78,031
1-5 years	3,206,083	1,259,955
Greater than 5 years	4,670,880	9,636,511
	9,577,293	10,974,497
Sensitivity	1.57 % \$127,033	1.67% \$271,807

The Foundation's overall portfolio duration is 6.29 years (2023 – 6.69 years). If the yield curve experiences a parallel shift upward or downward of 25 basis points, the value of the Foundation's fixed income allocation would increase or decrease by approximately 1.57% or \$127,033 (2023 – 1.67% or \$271,807). In practice, actual trading results may differ from the above sensitivity analysis and the difference could be material.

(d) Currency risk:

Currency risk is the risk that the fair value or future cash flows of financial assets and financial liabilities will fluctuate due to changes in foreign exchange rates. Currency risk arises from financial assets and financial liabilities that are denominated in a currency other than Canadian dollars, which represents the functional currency of the Foundation.

Fixed income pooled funds are majority hedged to Canadian dollars. Equity pooled funds held within the accounts encompass allocations to Canadian stocks (denominated in Canadian dollars) and global developed market foreign stocks, denominated in a variety of developed market currencies (USD and other currencies), which are not hedged to Canadian dollars. Because the global equity fund includes currencies other than the USD that have differing correlations with the Canadian dollar, it is not possible to predict the impact of an appreciation or depreciation of the Canadian dollar on the global equity holdings.

6. Financial risk management (continued):

(e) Other price risk:

Other price risk is the risk that the fair value or future cash flows of financial assets and financial liabilities will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). All investments and Endowment Fund assets represent a risk of loss of capital. The investment managers of the portfolio contracted by the Foundation moderate this risk through a careful selection and diversification of securities and other financial assets and financial liabilities within the limits of specified statements of investment policy and guidelines which are negotiated and agreed upon with each investment manager. The maximum risk resulting from financial assets and financial liabilities is determined by the market value of the financial assets and financial liabilities. The Foundation's overall market positions are monitored on a daily basis by the portfolio managers. Financial assets held by the Foundation are susceptible to market price risk arising from uncertainties about future prices of the instruments.

The portfolio's actual return is compared to the benchmark return as a measure of relative performance. The benchmark return is based on the index returns for each asset class and the long-term target allocation of each asset class in the portfolio. The portfolio's long-term target asset allocation is specified in the Foundation's Investment Policy Statement. The Portfolio's investment performance will be measured against the performance of a 'benchmark' index calculated using appropriate market indices combined in the same proportion as the Portfolio's benchmark asset mix. The revised Investment Policy Statement which was approved by the Board of Directors in October 29, 2016 and had three more revisions in July 19, 2017, October 13, 2017, and May 25, 2023 and was in force during the current fiscal year. As a result, the Foundation's long-term target asset allocation and individual asset class indices in effect as at March 31, 2024, is as follows:

Endowment Fund

Asset Class	Proportion	Benchmark
Cash & short-term	0%	FTSE Canada 30-Day T-Bill Index
Fixed Income	25%	
Core Plus Bonds	20%	FTSE Canada Universe Bond Index
Short Term Bonds	5%	FTSE Canada Short Term Overall Bond Index
Equities	55%	
Canadian	20%	S&P/TSX Composite Index
Global	30%	MSCI World Net Index
Emerging Markets	5%	MSCI Emerging Markets Net Index
Alternatives	20%	



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Year ended March 31, 2024

6. Financial risk management (continued):

(e) Other price risk (continued):

Investment Unrestricted Fund

Asset Class	Proportion	Benchmark
Cash & short-term	80%	FTSE Canada 30-Day T-Bill Index
Fixed Income	20%	
Short Term Bonds	20%	FTSE Canada Short Term Overall Bond Index

(f) Liquidity risk:

Liquidity risk is defined as the risk that the Foundation may not be able to settle or meet its obligations on time or at a reasonable price. The Foundation is exposed to liquidity risk as the Foundation mainly uses the investment income earned on investments and Endowment Fund assets to settle its obligations, and such investment income fluctuates with the market conditions relating to the Foundation investment portfolio. The Foundation manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities. The Foundation manages its investments and Endowment Fund assets by maintaining a line of credit of \$300,000 (2023 - \$200,000) and capital management that allows the Foundation to have sufficient liquidity to settle its obligations when they become due.

As at March 31, 2024, the Foundation's liabilities have contractual maturities as follows:

	Less than 3 months \$	3 to 12 months \$	Over 1 year \$	Total \$
Accounts payable and accrued liabilities				
Amounts payable to pending trades	275,640	-	-	275,640
Other accounts payable and accrued liabilities	1,752,866	-	2,691	1,755,557
Accrued salaries	14,129	-	-	14,129
Total	2,042,635	-	2,691	2,045,326

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6. Financial risk management (continued):

(f) Liquidity risk (continued):

As at March 31, 2023, the Foundation's liabilities have contractual maturities as follows:

	Less than 3 months \$	3 to 12 months \$	Over 1 year \$	Total \$
Accounts payable and accrued liabilities				
Amounts payable to pending trades	8,695	-	-	8,695
Other accounts payable and accrued liabilities	760,869	550	6,016	767,435
Accrued salaries	19,745	-	-	19,745
Total	789,309	550	6,016	795,875

7. Financial assets and financial liabilities – disclosure:

All financial assets and financial liabilities measured at fair value must be classified in fair value hierarchy levels, which are as follows:

- Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2 Inputs that are based on quoted prices for similar assets or liabilities and inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
- Level 3 Fair value determination requiring significant management judgment or estimation and at least one significant model assumption or input that is unobservable.

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7. Financial assets and financial liabilities – disclosure (continued):

Financial assets at fair value for investments and Endowment Fund assets as at March 31, 2024:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash & Cash equivalents	1,007,376	-	-	1,007,376
Fixed income securities	-	7,307,137	-	7,307,137
Equity securities- Canadian	-	5,451,793	-	5,451,793
Equity securities- Foreign	-	9,468,393	-	9,468,393
Alternatives	-	1,279,940	3,805,543	5,085,483
Total investments and Endowment Fund assets	1,007,376	23,507,263	3,805,543	28,320,182

Financial assets at fair value for investments and Endowment Fund assets as at March 31, 2023:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash	691,758	-	-	691,758
Fixed income securities	-	10,974,497	-	10,974,497
Equity securities- Canadian	2,659,157	-	-	2,659,157
Equity securities- Foreign	6,101,257	5,047,171	-	11,148,428
Total investments and Endowment Fund assets	9,452,172	16,021,668	-	25,473,840

8. Capital assets:

Capital assets at net book value as at March 31, 2024:

	Cost	Accumulated amortization	2024 Net book value
	\$	\$	\$
Office furniture and equipment	127,046	123,886	3,160
Computer hardware	164,876	117,874	47,002
Equipment under capital lease	1,667	1,667	-
	293,589	243,427	50,162

Amortization of capital assets expense is \$32,578 (2023 – \$26,011).

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8. Capital assets (continued):

Capital assets at net book value as at March 31, 2023:

	Cost	Accumulated amortization	2023 Net book value
	\$	\$	\$
Office furniture and equipment	125,718	122,661	3,057
Computer hardware	137,880	87,012	50,868
Equipment under capital lease	1,667	1,176	491
	265,265	210,849	54,416

9. Deferred contributions and deferred revenues:

Contributions received from government and non-government entities that are restricted for funded projects, training workshops and programs are deferred and recognized as revenue in the period that the related expenses are incurred.

Funds received by the Foundation through projects, donations or subscriptions that are not yet earned through the provision of goods or services and donor designation are deferred by the Foundation and recognized as revenue in the period that the earnings process is culminated.

Deferred contributions and deferred revenues recorded by the Foundation at March 31, 2024, are as follows:

	2024	2023
	\$	\$
Deferred revenue from non-government sources	-	248,030
Deferred revenue from government sources	20,000	40,000
Balance, end of year	20,000	288,030

Changes in the deferred contributions and deferred revenues balance during the fiscal year were as follows:

	2024	2023
	\$	\$
Balance, beginning of year	288,030	534,858
Less: amounts recognized as revenue	(268,030)	(246,828)
Balance, end of year	20,000	288,030

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Notes to Financial Statements

Year ended March 31, 2024

10. Contractual rights and obligations:

The Foundation has entered into 17 payment contracts for a total value of \$1,743,312 and signed 201 funding agreements with Canadian charities and not for profit organizations under the CRRF Grants-National Anti-Racism Fund program with a total value of \$3,366,690 (2023 – \$2,520,904). The future minimum contractual payment under this program is \$1,926,921 (2023 – \$599,785). The payment contracts include a lease agreement for the Foundation office premises and extends to February 28, 2028, with future minimum contractual payments total of \$465,478 (2023 – \$540,799).

As at March 31, 2024, future minimum contractual payments total is \$3,414,980 (2023 – \$1,957,655).

Fiscal Year	Contractual obligations
	\$
2024-25	3,064,602
2025-26	115,098
2026-27	117,640
2027-28	117,640
Total	3,414,980

11. Net investment income (loss):

Net investment income from Endowment Fund assets	2024	2023
	\$	\$
Realized (losses) gains on sale of Endowment Fund assets	(892,935)	(452,626)
Interest from cash and fixed income investments, dividends from Endowment Fund assets	1,126,354	503,223
Less: transaction costs and investment counsel fees	(113,191)	(125,315)
	120,228	(74,718)
Net investment income from investments		
Realized gains (losses) on sale of investments	(184,090)	(146,389)
Interest from cash and fixed income investments, dividends	173,964	157,278
Less: transaction costs and investment counsel fees	(11,303)	(31,633)
	(21,429)	(20,744)
Net investment income (loss)	98,799	(95,462)

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Notes to Financial Statements

Year ended March 31, 2024

11. Net investment income (loss) (continued):

During the year, remeasurement gains of \$ 2,480,892 (2023 – \$398,706 losses) were recognized in the Statement of Remeasurement Gains and Losses related to the Endowment Fund assets. This amount includes \$117,791 unrealized foreign exchange losses (2023 – \$324,649).

During the year, non-cash interest and dividends of \$1,003,744 (2023 – \$9,826) were included in the income from Endowment Fund assets and \$42,676 (2023 – \$2,677) were included in the income from investments.

During the year, remeasurement gains of \$159,342 (2023 – \$80,176 losses) were recognized in the Statement of Remeasurement Gains and Losses related to the investment. This amount includes \$23,343 unrealized foreign exchange losses (2023 – \$78,179).

12. Investment in capital assets:

(a) The investment in capital assets consists of the following:

	2024	2023
	\$	\$
Capital assets	50,162	54,416
Less: obligation under capital lease	-	(570)
	50,162	53,846

(b) The net change in investment in capital assets is calculated as follows:

	2024	2023
	\$	
Capital asset additions	28,323	38,314
Less: Capital asset leased	-	-
Capital assets purchased with		
Foundation funds	28,323	38,314
Amortization of capital assets	(32,578)	(26,011)
Repayment of capital lease obligation	571	552
Net change in investment in capital assets	(3,684)	12,855

13. Related party transactions:

The Foundation is related in terms of common ownership to all Government of Canada departments, agencies and Crown corporations. The related party also includes key management personnel having authority and responsibility for planning, directing and controlling the activities of the Foundation. This includes the Executive Director, all members of the Board of Directors and immediate family members thereof. The Foundation enters into transactions with these entities and in the normal course of business. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to be paid by the related parties.

During the year, the Foundation incurred expenses totalling \$494,192 (2023 – \$456,261) with respect to salaries and benefits, honorarium and travel of members of the Board of Directors and the Executive Director.

During the year, the Foundation entered into an agreement with the Minister of Innovation, Science and Economic Development designated as the Minister for the purpose of the *Statistics Act*, for the amount of \$318,654 for designing training materials, content for all workshops and hosting a series of training workshops to be conducted in 12 cities across Canada between March 2024 and March 2025.

During the year, the Foundation entered into an agreement with Correctional Services Canada for the amount of \$2,375 to deliver a workshop on Anti-Racism.

During the year, the Foundation signed a Memorandum of Understanding with Privy Council Office (PCO) for the amount of \$3,105 for PCO to manage the administration of the Foundation Board members selection process.

During the year, the Foundation signed a Letter of Agreement with Canada Council of Arts and received funding of \$30,000 for supporting the participation of a delegation to the second meeting of the Permanent Forum for People of African Descent in May 2024 in New York City, USA.

During the year, the Foundation entered into an agreement with the Canada School of Public Service for the amount of \$15,180 for the school to provide access to its common learning products and services for CRRF's employees. \$7,590 of this agreement was paid in 2023-2024.

As March 31, 2024, the Foundation had accounts receivable of \$104,898 (2023 – \$119,809) from the Canada Revenue Agency for recoverable sales taxes.

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Notes to Financial Statements

Year ended March 31, 2024

14. Appropriations:

Government funding comprised of the following:

	2024	2023
	\$	\$
Parliamentary appropriations provided		
Appropriations deferred - beginning of the year	1,119,884	2,964,654
Appropriations received in the year:		
Main estimate	9,000,000	5,000,000
Supplementary estimate	-	115,542
	10,119,884	8,080,196
Appropriations recognized as revenue	7,844,741	6,960,312
Appropriations deferred	2,275,143	1,119,884
	10,119,884	8,080,196

15. Schedule of Expenses by Object:

Expenses

	March 31 2024	March 31 2023
	\$	\$
Salaries and benefits	2,960,531	2,435,928
Grants-National Anti-Racism Fund	2,040,756	2,396,043
Public education and training	1,788,502	1,281,642
Professional fees	416,766	408,801
Communication	402,523	135,855
Office and general	195,674	130,776
Board of Directors honoraria and travel	163,111	172,044
Conferences, symposia and consultations	112,987	137,998
Research	99,050	195,832
Staff recruitment and development	97,559	84,673
Rent	89,638	80,453
Amortization	32,578	26,011
Information systems and development	14,438	16,162
Interest expenses	10	32
	\$8,414,123	\$7,502,250

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Year ended March 31, 2024

16. Donations in-kind:

During this fiscal year, the fair value of donated services and materials included as revenue “in-kind” in the financial statements was nil (2023 – nil). The Foundation has not received any pledges or bequest in this year (2023 – nil).



Canadian
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Foundation